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NRN/Gallup poll: breakfast trends

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Restaurant News®

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NATION'S RESTAURANT NEWS 20 1967-1987

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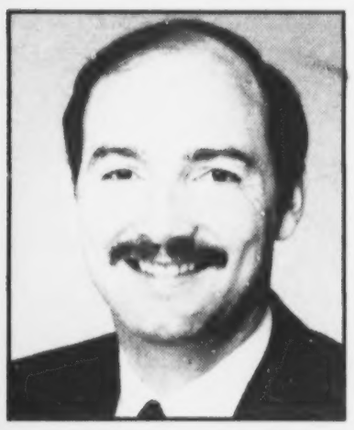
Sonic pursues Church's deal

OKLAHOMA CITY — Sonic Industries, the 980-unit fast-food chain that tried unsuccessfully to acquire the A&W restaurant chain, has targeted Church's Fried Chicken for takeover.

C. Stephen Lynn, chief executive of Sonic Industries, said he has proposed an acquisition of San Antonio, Tex.-based Church's by a corporation he would head, while remaining at the helm of Sonic here.



Lynn

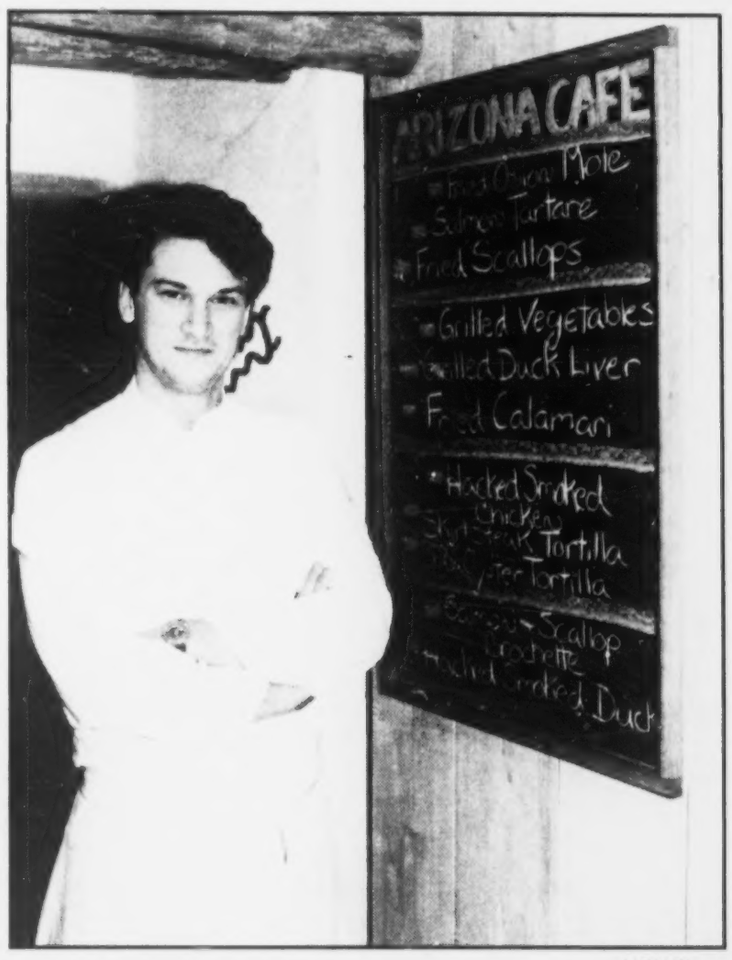
Richard Sherman, president and chief executive of Church's, which operates and franchises 1,540 fast-food outlets, declined comment on Lynn's proposal. The matter, he said, has been turned over to Morgan Lewis Githens and Ahn, New York, Church's investment banker.

A spokeswoman for the investment banker declined to comment or release information about Lynn's proposal or Church's reaction to it.

Church's, which has been hard hit by the weak economy and high unemployment in its home state of Texas, has been frequently mentioned during the last year as an attractive takeover possibility.

Lynn has been seeking an acquisition since he and celebrity Art Linkletter took Sonic private in a $10 million leveraged buyout a year

(See **SONIC**, page 87)



NRN Photo

Chef Brendan Walsh, with daily menu, in the new cafe at Manhattan's Arizona 206.

Urban operators add casual cafes

Independents boost revenues by broadening market appeal

By Joe Edwards

Urban restaurateurs are tapping into a new and vibrant American cafe society.

In Manhattan and several other large cities, restaurant owners are discovering a public eager to patronize stylish, casual cafes operating inside or adjacent to existing restaurants.

In some cases cafes give operators a chance to generate food revenues in lounges and other underutilized areas, add late-night business, expand their markets, turn tables quickly and offer regular customers a new experience—often with lower menu prices and lighter meals.

Among restaurants that operate separate cafes, with the cafe names in parentheses: Arizona 206 (Arizona Cafe), Maxim's de Paris (L'Omnibus de Maxim's), Regine's (Reginette), Saloon (Saloon Grill), Shun Lee West (Shun Lee Cafe), Restaurant Divino (Cafe Divino) and Las Delicias de Rosa Mexicano (downstairs

(See **CAFES**, page 84)

Sen. Heinz to lead fight against tip tax plan

By Charles Bernstein

FORT LAUDERDALE, Fla. — Sen. John Heinz (R-Pa.) has promised to lead a fight against a Reagan administration plan to levy Social Security taxes on tips, National Restaurant Association (NRA) government relations committee chairman John Farquharson revealed here earlier this month.

Heinz would be joined by "at least a few other Senate Finance Committee members" in the struggle on behalf of the food-service industry, Farquharson, ARASERVE president, told the NRA's winter board meeting at Marriott's Harbor Beach Resort.

The Reagan administration has proposed requiring food-service and other employers to pay Social Security taxes on all tip income their employees receive. Administration budget officials have said the plan would cost the food-service industry almost $200 million.

Heinz, a member of the Heinz Ketchup family, was criticized by industry leaders last summer after

(See **HEINZ**, page 87)

FOOD WATCH

Crab cakes reign in Chicago

CHICAGO — Crab cakes, an old favorite in many coastal towns, are increasingly showing up on menus in this Great Lakes city.

King crab cakes are a new appetizer at Chicago's oldest seafood restaurant, Ireland's. Chef Bill Kosinar uses trim meat from king crab legs, mixing it with scallions, carrots, leeks and red and green peppers, Dijon mustard, Worcestershire sauce and bread crumbs. The 2-oz. patties are served with Key lime butter sauce.

Shaw's Crab House combines Maryland crabmeat, farm-raised Louisiana lump crabmeat and backfin meat with bread crumbs, mayonnaise and spices into 4-oz. cakes and sautées them.

Dixie Bar & Grill's Gulf of Mexico crab cake takes a Cajun twist with onion, bell pepper, celery, Cajun spices, Worcestershire and tabasco sauces added to fresh bluefin crab claw meat and bread crumbs. The 4-oz. cakes are deep fried. Chili mayonnaise garnish contains sour cream and jalapeño peppers, and the accompanying Dixie slaw is spicy. —**Carolyn Walkup**

Additional food news on page 10 and elsewhere inside

Burger King chief plays peacemaker

Olcott faces management challenge in new role as president

By Peter Romeo

MIAMI — Snap decisions will become as outmoded for Burger King as a 4.2-oz. Whopper if Charles S. Olcott, president of the chain's domestic division, has it his way.

Newsmaker

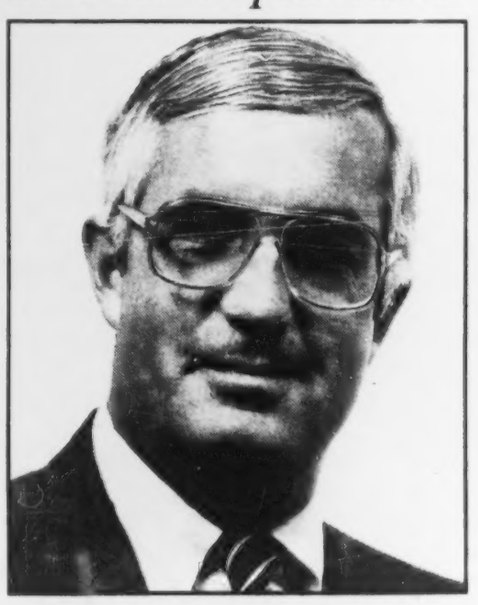
"I'm cautious about a lot of things," said the 39-year-old, who was named president of 4,400-unit Burger King USA in October. "Fast food has been a fast-decision business. I want to slow down the decision-making process to gather more information and weigh the consequences of the data."

The chain has ample data for digesting, having recently launched tests of prepackaged salads and 1-oz. hamburgers while changing the size of its Whopper sandwich for the second time in two years.

Olcott played peacemaker in downsizing the Whopper's hamburger patty to 4 oz. from 4.2 oz., to which it was enlarged from 3.6 oz. by Olcott's beleaguered predecessor, Jay Darling. Franchisees attacked Darling's move because the bigger, costlier sandwich was priced the same as the smaller version and hence cut into profits.

"We'll try small sizes and large sizes and medium sizes until we find the right fit," Olcott said. "You have to put things out there and see how they're accepted."

Burger King has yet to determine acceptance of its new small sandwiches, which are sold in three- and six-packs called Burger Bundles. "They're showing early promise, but I wouldn't want to predict anything," Olcott said.



Charles S. Olcott
Burger King USA president

"The bulk of our business comes from adults aged 18 to 49. We want to find segments that are not in that category," he continued. "Is a small burg-

(See **OLCOTT**, page 87)

Western Steer-Mom 'N Pops beefs up its salad bar

By Ken Frydman

CLAREMONT, N.C. — Western Steer-Mom 'N Pops is rolling an expanded salad bar into its 186 family steakhouse units.

Thus far, all 38 company-owned and 12 franchised Western Steers have installed the $30,000 "All American Food Bar," which contains 65 hot and cold items and replaces the old salad bars.

Western Steer's All American Food Bar has 65 hot and cold items.

Currently, 80% of Western Steers serve the items separately at different stations or as part of their regular line service, according to Harold Charles Miller, the company's marketing director.

Western Steer began installing the 8-ft.-by-22-ft., U-shaped food bars in its 288- to 312-seat units in September.

"Every day everyone eats American food like burgers, sandwiches, steaks, meat loaf, fried chicken, cheeses, fruits, salads and ice cream, so that's what we're offering our customers," Miller said.

Western Steer's food bar rollout reflects a general trend in the family steakhouse segment. As meat sales continue to drop, traditional meat-and-potatoes chains, such as Ponderosa, USA-Cafes and Ryan's, have beefed up their salad bar offerings in an attempt to regularly lure the nonbeef eater.

"The expanded salad bars give diners a variety of hot and cold entrées and the option of having lighter items and salad with their dinners," said Neal Kaplan, a food-service industry analyst with Interstate Securities in Charlotte, N.C. "Right now salad bars are accounting for about 50% [of sales] at some steakhouse chains."

Unlimited trips to the Western Steer food bar cost $3.99 per person. Western Steer customers pay $1.89 with an entrée. As a meal and accompaniment, the food bar is accounting for 40% of the menu mix and has boosted average-store revenue by 22% to 25% since installation, according to Jack Harmon, Western Steer vice president of finance.

"It'll take a full-year cycle to see the impact of the All-American Food Bar on our sales and profits," Harmon said. Western Steer's average per-store sales were $950,000 last year.

For the quarter ending Nov. 7, 1986, Western Steer's aftertax margins were 3.3% on revenues of $15.9 million, compared with 4% profits on revenues of $12.6 million during the same period one year ago.

Profits were 3.2% on revenues of $41.8 million for the nine-month period ending Nov. 7, compared with 3.3% profits on sales of $35.8 million during the same three quarters a year before.

Mrs. Fields takes second shot with muffins, tests ice cream

NRN *San Francisco Bureau*

PARK CITY, Utah — Mrs. Fields Cookies, which last summer aborted a muffin rollout because of problems with the product's shape and size, is again selling the baked goods in selected markets and has introduced ice cream and candy in others.

Muffins are now available in some Utah stores and will move into other markets as soon as the 410-unit chain hires someone to show store-level employees how to prepare the product, a spokesman said. The muffins have come in a variety of flavors, including raisin-bran and blueberry, and are sold by weight, with most in the 60¢ range, the source said.

A hand-dipped high-butterfat ice cream, the company's own formula, is being sold at selected Mrs. Fields stores in Utah and Arizona. It can be purchased either in a cup or on a fresh-made waffle cone.

A systemwide ice cream rollout could take some time, the source said, because most stores are not equipped with freezers. Furthermore, the source noted, some stores will not get ice cream because landlords have given exclusive ice cream rights to other retailers.

Mrs. Fields has also begun selling its own line of macadamia nut candies in company stores and in some department stores in California. The candies have chocolate and caramel-chocolate coverings. One company official said the line would eventually be offered systemwide.

The product diversification program at Mrs. Fields is typical of the approach being taken by several cookie-specialty companies, which see the strategy as a way to increase sales and improve or retain market share. David's Cookies, a 200-plus-unit competitor of Mrs. Fields in several markets, sells not only muffins and ice cream but also pizza.

Mrs. Fields Cookies added about 110 stores last year and, at one point, projected 1986 sales of $90 million. The privately held company, headed by Deborah Fields, owns all Mrs. Fields stores and operates in 20 states, including seven in the West. California is its largest market, with 110 stores.

LATE NEWS DIGEST

Godfather's opens slice unit

OMAHA, Neb. — Godfather's Pizza Inc., owner of the 650-outlet chain, has opened the company's first by-the-slice mall unit. The ovens at the operation in Minneapolis' Nicollet Centre can cook up to 1,000 slices per hour and refrigerated cases hold prepackaged salads, the Pillsbury subsidiary said.

Giraffe cafe revamps menu

NEW YORK — Barry and Susan Wine have revised the menu at their eight-month-old Casual Quilted Giraffe, adding a $45-per-person fixed-price dinner to supplement the restaurant's grazing menu, which has also undergone some fine-tuning. Served from 6 p.m. until 10 p.m., the fixed price dinner includes choice of an appetizer, entrée, a salad, dessert and coffee or tea.

Red Onions sanctioned

LOS ANGELES — State authorities will briefly suspend liquor licenses at five Red Onion restaurants in Southern California after confirming "a pattern of racial discrimination" at the well-known chain. The suspensions, set for May, will range from five to 10 days. Bias charges surfaced last April when several blacks, Latinos and Middle Easterners said they were denied admittance to one of the restaurants. The company has also paid $500 each to 39 people who complained that they were denied entry.

Brock, Days Inn in talks

DALLAS — Brock Hotel Corp. said it was negotiating a franchise agreement with Days Inns of America in which Brock would convert six to nine of its Holiday Inns to Days Inns. Brock now operates about 40 Holiday Inns and Residence Inns as well as owning or franchising 274 ShowBiz and Chuck E. Cheese pizza parlors.

WALL STREET UPDATE

6.8

Index hits 181.7

NEW YORK — The *Nation's Restaurant News* Stock Index climbed 6.8 points in the week ended Feb. 6, closing at 181.7. Price-change winners beat the losers by 2 to 1.

(Story, charts on pages 88-89.)

Nestle buys L.J. Minor

CLEVELAND — Nestle Holdings Inc., based in nearby Solon, Ohio, has acquired the L.J. Minor Corp. for an undisclosed cash sum. Minor, a 35-product major food-service manufacturer of food bases, soup and gravy preparations and natural flavor sauce preparations, will be operated under its existing management as a subsidiary of the Nestle Enterprises food and hospitality group.

Excel buys meat processor

WICHITA, Kan. — Excel Corp., a boxed-beef processing food-service supplier, has acquired the Del Pero-Mondon Meat Co., a Marysville, Calif., red-meat products processor for the food-service industry.

Crugnale acquires Bailey's

WOBURN, Mass. — Joey Crugnale, owner of the five Bertucci's brick-oven pizzerias here and one-time owner of Steve's ice cream, has purchased Bailey's, a nine-unit chain of ice cream and confection parlors. Terms were not disclosed.

From staff and wire reports

INSIDE THIS ISSUE

Neiman Marcus is less than enamored with restaurant guide books after a four-year-old review of its Rotunda restaurant found its way into a recently revised guide. *Page 24.*

Hubert Seifert spent a couple of years educating the Columbus, Ohio, market about the culinary joys to be found at his Gourmet Market. His operation now grosses about $1.5 million annually, and he sells 80 lbs. of caviar a month. *Page 29.*

Irreverent flamboyance marks the design approach taken by Sam Lopata—something Manhattan's trendiest restaurants have counted on. *Page F11.*

Tax reform holds current restaurateurs at a disadvantage, making them subject to complex accounting rules, while retirees benefit from royalty changes. *Page F14.*

Congress is working on proposed legislation that would require restaurateurs to give employees 90 days' advance notice of business closings or worker layoffs. *Page F16.*

Taco Viva's losses have been cut, same store sales have improved and a menu expansion is attracting new customers. No wonder founder J. Brion Foulke III feels the worst is over. *Page 61.*

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BREAKFAST

DAWN OF A DAYPART: A MARKET UNTAPPED

NRN/Gallup poll: 19 out of 20 skip breakfast service

By Peter Romeo

The restaurant stampede into breakfast has roused few potential customers, according to a *Nation's Restaurant News*/ Gallup Organization study.

The poll shows 19 of 20 consumers either skip the morning meal or eat it at home on any given morning; 40% do not even eat breakfast out once a month.

Interviews with 1,010 consumers revealed that although 65% of Americans enjoy breakfasting in restaurants, only 5% ate the meal out on a typical day in 1986. In contrast, the data showed, food-service outlets snared 19% of all American adults at lunch and 16% at dinner.

In addition, while 58% of respondents had breakfasted at a food-service outlet in the month preceding the survey, fewer than one in five, or 18%, did so more than five times. The survey participants ate an average of 2.7 breakfasts away from home in the 30-day period.

"There seems to be considerable reluctance on the part of the general public to consider breakfast as a restaurant meal equal in importance to lunch or dinner," Gallup's researchers observed. "If breakfast as a viable and attractive market is ever going to become popular, restaurants will have to take a different approach."

Wider menus advised

The researchers recommended broadening morning menus to include new or unusual items, providing patrons with newspapers and offering tables where unaccompanied breakfasters can enjoy each other's company.

"Loneliness appears to be a major obstacle to overcome at breakfast," the researchers commented.

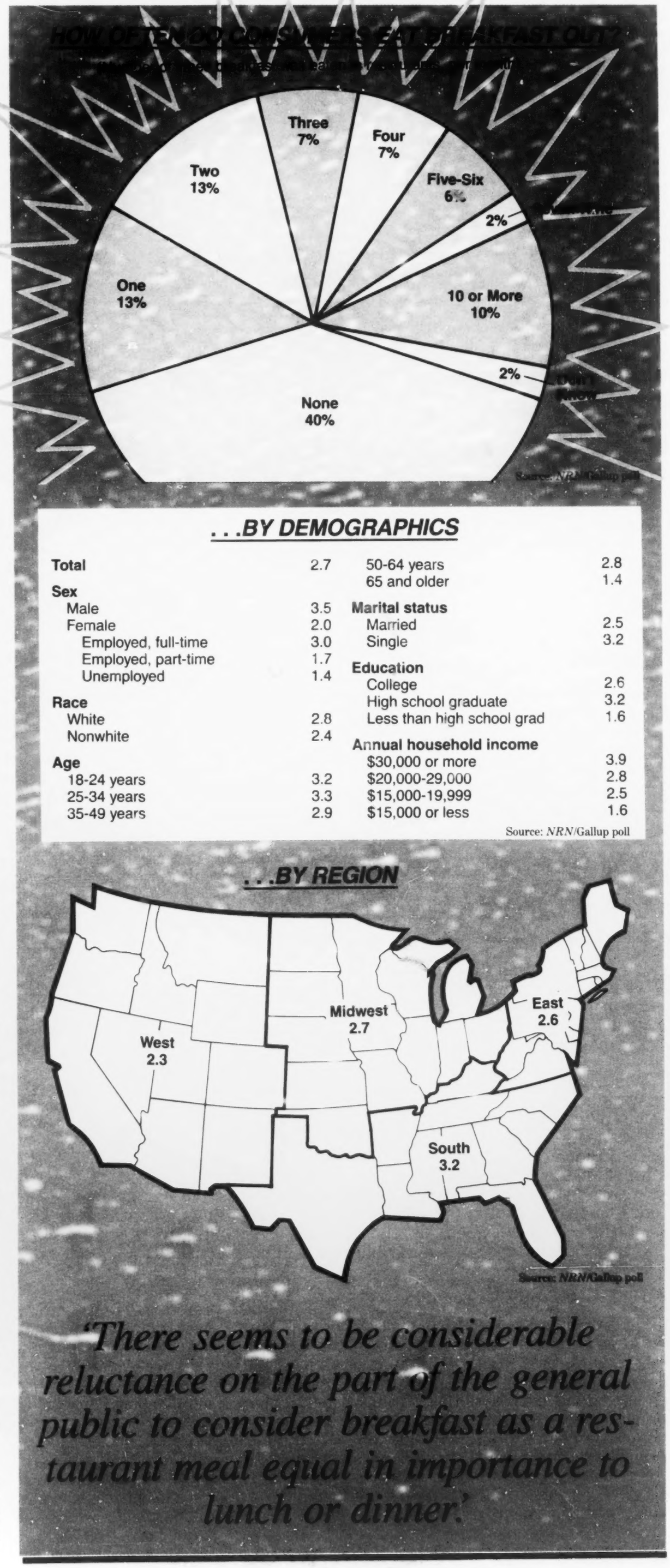
They discovered that one-third of the survey's respondents disdain breakfasting alone. Yet 42% of the participants were unaccompanied while eating morning meals in restaurants during the prior month.

"Restaurants who cater to a business clientele might attempt to overcome the loneliness of solo eating by designating one or two tables as 'club' tables capable of seating eight to 12 breakfast-eaters who normally eat alone," the probers advised.

"Restaurants of all types could perform a service for their customers by providing newspapers to be read during breakfast and returned when paying the bill," they observed, noting that 61% of respondents expressed a dislike of being hurried while breakfasting in restaurants. "This amenity would also help those who have no choice but to eat alone yet do not enjoy doing so."

The survey found that so-called power breakfasts may not be as commonplace as many believe. Only 12% of respondents said they conducted

*(See **NRN/GALLUP**, page F4)*



'There seems to be considerable reluctance on the part of the general public to consider breakfast as a restaurant meal equal in importance to lunch or dinner.'

Slower growth rate darkens sunny side into share scramble

By Karen Bruno

After several years of steady traffic increases, growth in breakfast is flattening out, leaving players from billion-dollar fast feeders to independent restaurants scrambling for market share in an increasingly unconventional and competitive arena.

"The distribution system is in place," said Emily Child, vice president of marketing for Bakers' Square, a chain that added breakfast to its menu two years ago. "There are enough places to eat breakfast for those customers who want to eat breakfast out."

It was the huge fast feeders that awakened breakfast, once a sleeper among meals eaten out, to big profits and a potentially huge customer base.

Customers grew to love the convenience, speed and low price provided by a McDonald's. As a result, their expectations for eating breakfast out were permanently altered.

Atypical customers

"Midscale restaurants are up against the wall," said Mary Hacking, vice president of marketing for Village Inn, a mostly breakfast concept based in Denver, Colo. "The fast-food restaurants have created a time expectation which we have to meet."

With fast feeders dominating the breakfast market, the traditional coffee shop chains, such as the International House of Pancakes (IHOP) and Denny's, retaliated by presenting breakfast promotions and shoring up their lunch and dinner segments.

However, the "typical" breakfast customer is nearing extinction.

"Where people are eating breakfast and how people are eating breakfast is quite different from the situation a few years ago," explained Mark Lawless, vice president of planning and market research for Ponderosa. The 375-unit chain jumped into the breakfast market two years ago with a buffet concept but has since dropped it from two-thirds of the units.

"A lot of breakfast business is being driven by the nontypical breakfast eater, who wants something fast and cheap," Lawless said.

But even the fast feeders are conceding that the traffic increases are not what they used to be.

David Winkel, vice president of marketing for Hardee's, said the chain "may be entering a shake-out period. The market has become saturated with alternative places to eat."

Growth potential

"Independent restaurants are taking away some of our business," said Winkel, "as fast-food customers trade up. This is a maturing market, but there is still room for growth."

The figures seem to support the po

*(See **MORNING**, page F7)*

FOCUS | NRA

BREAKFAST

WHO ATE RESTAURANT BREAKFASTS ALONE

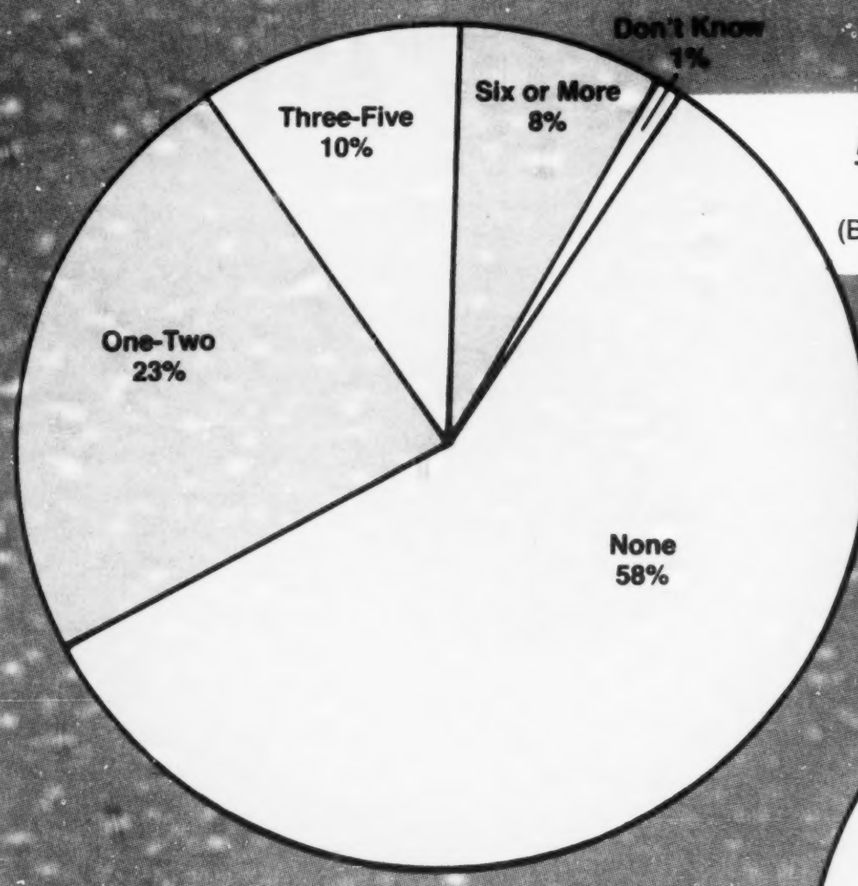
(Based on those who ate breakfast out, by demographics in percent per month)

Total	41%
Sex	
Male	52
Female	28
Employed	35
Unemployed	18
Age	
18-24 years	34
35-49 years	42
50 years and older	30
Marital status	
Married	34
Single	51
Education	
College	37
No college	41
Annual household income	
$30,000 or more	42
$15,000-29,999	40
Under $15,000	40
Region	
East	40
Midwest	38
South	47
West	30

Source: *NRN*/Gallup poll

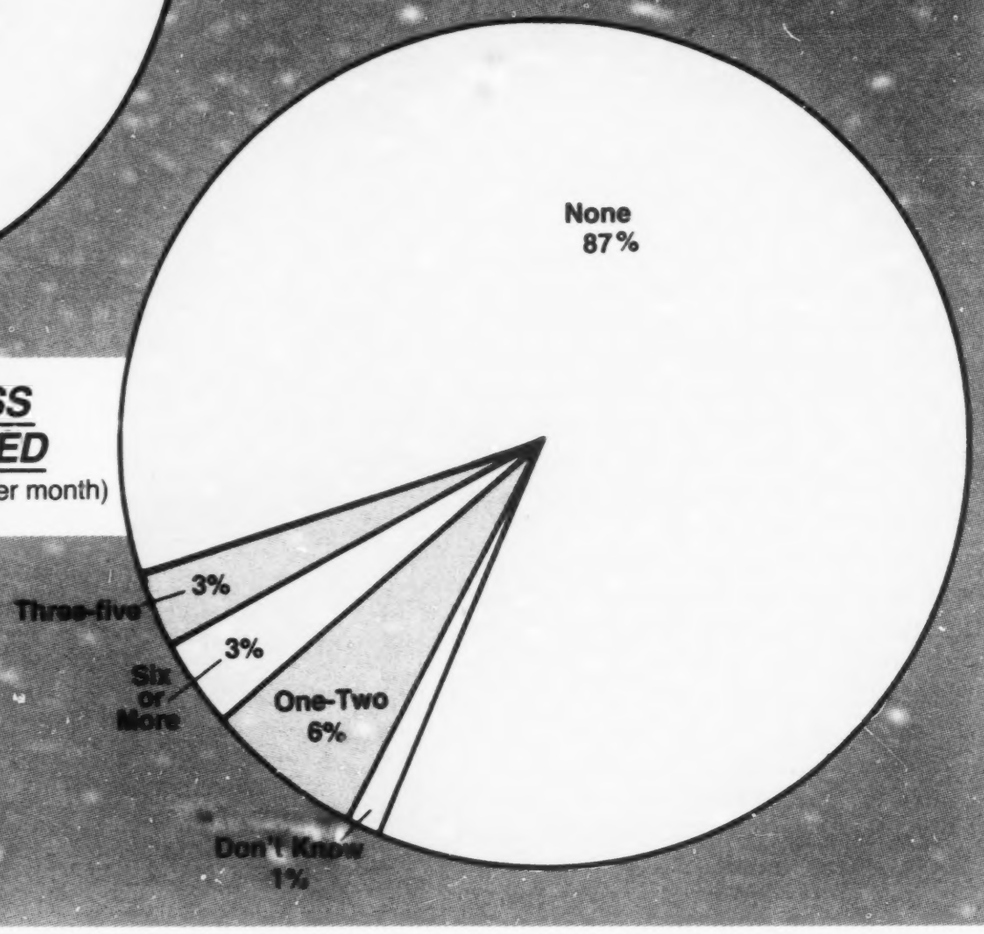
HOW OFTEN DO PEOPLE EAT BREAKFAST OUT ALONE?

(Based on those who ate breakfast out, per month)



NUMBER OF BUSINESS BREAKFASTS ATTENDED

(Based on those who ate breakfast out, per month)



NRN/GALLUP POLL

'If you can identify the group you wish to attract and then adjust your menu, you may have a successful breakfast.'

(Continued from page F3)

business while they breakfasted in restaurants during the prior month. Half of those who mixed bacon with business did so fewer than three times.

In addition, the study called into question the drawing power of such breakfast features as all-you-can-eat buffets and light morning menus.

Fifty-two percent of respondents indicated they preferred a "substantial hot breakfast" to a lighter meal of cereal, toast and fruit.

Half of the contacted consumers indicated they prefer table service to self-service morning buffets.

Fifty-five percent of respondents expressed a preference for trying new breakfast foods while they breakfast in restaurants, instead of having the same things they could eat at home.

Almost the same number, or 50%, expressed a desire for price-fixed rather than à la carte breakfast menus. Fifty-one percent said they could be lured to an unfamiliar restaurant by breakfast specials.

The *NRN*/Gallup study found that respondents' gender, race, income, age, place of residence and marital status influenced their frequency of eating breakfasts in restaurants.

For instance, males ate an average of 3.5 breakfasts in restaurants during a one-month period, while females reported having only two morning meals away from home during that time period.

Whites ate more breakfasts than did nonwhites, 2.8 versus 2.4. Singles consumed more than did married persons, 3.2 compared with 2.5. And high-school graduates frequented more restaurants in the morning than did persons with more or less education, 3.2 times for high-school graduates, versus 2.6 for college-educated consumers and 1.6 times for those who never finished high school.

Affluence foretells frequency

The survey unearthed a correlation between affluence and consumption of restaurant breakfasts.

Respondents from households with an annual income of less than $15,000 breakfasted away from home only 1.6 times. Persons in the $15,000-to-$19,999 bracket ate 2.5, respondents from households earning $20,000 to $29,999 consumed 2.8 and those from homes with incomes of $30,000 or more breakfasted 3.9 times.

The size of a respondent's household also correlated with breakfast consumption.

Respondents from homes with five or more people typically ate three morning meals in restaurants, while those from two-person households consumed 2.7. Persons who lived by themselves breakfasted 2.3 times in restaurants.

The higher the age of the respondent, the less likely he or she was to eat breakfast in a restaurant.

Persons aged 25 to 34 were the best morning customers, averaging 3.3 restaurant breakfasts per month, compared with the 2.9 typically consumed by persons aged 35 to 49 and the 1.4 eaten by consumers aged 65 and above.

Women with full-time jobs ate more than twice the number of restaurant breakfasts, or three per month, shown by females who were unemployed or employed part-time.

Southerners consumed 3.2 restaurant breakfasts on the average, compared with means for Easterners, Midwesterners and Westerners of 2.6, 2.7 and 2.3, respectively.

Demographics a factor

Breakfast preferences also varied widely from demographic group to demographic group. For instance, persons from families with two or more members were more likely than members of larger and smaller households to enjoy a leisurely breakfast.

An inordinately high preference for unhurried breakfasts was also expressed by employed women, persons aged 25 to 64, high-school graduates and members of households with a total income of $20,000 or more.

The groups evidencing the greatest desire to try new breakfast dishes included single persons, Westerners and women.

Light breakfast foods were most preferred by women, persons 65 or older, single people and unemployed women.

Minority members, employed women, Easterners and Westerners showed the most susceptibility to breakfast specials.

Price-fixed breakfast menus were most popular among Westerners and persons aged either 18 to 24 or 65 and above.

Breakfast buffets had their greatest following among men, persons from households with five or more members, Westerners and women with full-time jobs.

"If you can identify the group you wish to attract and then adjust your menu, attitude and advertising to that group, you may have a successsful breakfast period instead of one that exists for the convenience of a few," the organization's reserchers advised.

For instance, they said, "Women claim to enjoy both light foods and variety at breakfast. Perhaps they can be lured in for the morning meal by offering a selection of unusual breakfast items that would not normally be prepared at home as well as appealing eye-openers which do not expand the waistline."

NRN commissioned the study to study consumers' attitudes toward breakfasting in restaurants. The findings prompted Gallup to dub breakfast "the last bastion of meals prepared and eaten at home."

The survey of 1,010 American adults was conducted during a one-week period in December.

FINANCIAL NEWS

NRN Stock Index rises 6.8, to 181.7, in third week of gains

NEW YORK — The *Nation's Restaurant News* Index of 83 stocks rose for the third consecutive week, closing Feb. 6 at 181.7, a 6.8-point gain.

The Dow Jones Industrial Average, meanwhile, climbed 28.83 points and closed the week at 2,186.87. The index of 30 blue-chip stocks finished at a record 2,201.49 on Feb. 5. Analysts cited investor confidence that American interest rates would remain low and rumors that Japan would lower its rates.

Price gainers outnumbered the decliners, 87 to 44, on *NRN*'s complete, 157-issue listing of restaurant, lodging, food-service manufacturing, distributing and diversified companies. Twenty-six did not change.

Stocks whose volumes exceeded 12-week trading norms roughly equaled slower-moving issues, 78 to 77, with two unchanged.

Concept Development Inc., franchisor of Pantera's pizza, was a leading price-gainer and volume-surger. It rose $1.25, to $7.75, a nearly 20% gain, on volume of 267,300 shares, 281.6% above average. The company said it had made a cash-and-stock takeover offer worth about $45 million for Pizza Inn. Concept also reported net profit of $581,000 for the second quarter ended Dec. 28, compared with a $2.2-million loss in the same period the year before.

Pizza Inn traded at 161,200 shares, 141.1% above its norm. The price fell 25¢, to $10.25. The investor group headed by chairman Joseph Spillman that is trying to take the company private in a $38-million leveraged buyout said that it had ended talks with an important financing source, leaving the buyout in doubt.

Church's Fried Chicken, another takeover target, traded 169.7% above average, at more than 2.1 million shares, closing $1.63 higher, at $13.38. A group led by C. Stephen Lynn, chairman of the Sonic drive-in hamburger chain, requested a meeting with Church's to discuss a possible acquisition.

Only one restaurant issue, Consolidated Products, closed at a new 52-week high, up 38¢, to $4. Finishing at yearly lows were: International Kings Table, down 88¢, to $15.75; Sis Corp., 25¢, to $4.25; Southern Hospitality, 13¢, to $2.75; Maverick, 19¢, to $1; Swensen's, 6¢, to 69¢, and Primo, 22¢, to 13¢.

VOLUME TREND LEADERS

Carling OKeef	N	294.1	Vie de France	M	185.3
Rest Mgmt	M	293.4	El Pollo Asa	M	178.7
Concept Dev	M	281.6	Churchs Fr Ch	N	169.7
Welbilt Cp	M	247.9	Cracker Barrel	M	165.5
Hormel, George	A	200.0	TCBY Enterprises	M	144.5

TOP PERCENTAGE PRICE GAINERS

ARK Restaurants	M	25.0	Horn & Hardart	A	16.5
Bob Evans Farms	M	20.5	Karcher Carl	M	16.0
Concept Dev	M	19.2	Vicorp Restaurants	M	15.9
Hambrg Hamlet	M	18.2	La Quinta Inns	N	14.7
Consul Rest	M	16.7	Carling OKeef	N	14.7

TOP PERCENTAGE PRICE LOSERS

Primo Inc	O	- 63.6	Swensens Inc	O	- 8.3
Am Restaurants	M	- 31.8	Taco Villa	M	- 7.1
Stuff Yer Face	O	- 16.7	Fort How Pap	N	- 6.3
Maverick Rest	M	- 15.8	Ritzys G D	M	- 5.9
McFaddin Ven	A	- 13.3	Mr Steak	O	- 5.9

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

Company and Market		Stock Market: 2-06-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants	M	1.88	- .88	- 31.8	1.88	1.86	4.13	1.50	10	.04	.14	- 71.4	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants	M	5.00	1.00	25.0	5.00	4.25	12.25	3.25	453	1.17	.84	39.3	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.26)	.08	24.4	19.0	(.3)	.9	(.09)	.30
Assoc Hosts	M	8.88	.63	7.6	9.00	8.50	9.63	7.38	344	.76	1.04	- 26.9	NE	.12	1.4	.....	fiscal	09-86	18.5	21.3	.7	.1	.17	.02	81.5	89.5	(2.9)	2.1	(.64)	.46
Bob Evans Farms	M	23.50	4.00	20.5	23.75	20.00	23.50	17.19	4,227	1.87	1.00	87.0	26.4	.28	1.2	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace	M	5.63	- .25	- 4.3	5.75	5.38	6.25	4.00	308	1.71	2.94	- 41.8	18.8	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	19.50	- .75	- 3.7	20.50	19.25	24.38	17.75	681	1.67	1.16	44.0	NA	1.10	5.6	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	9.25	1.00	12.1	10.13	8.25	16.00	6.75	5,959	12.57	5.16	143.6	38.5	.16	1.7	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.69	.00	.0	0.75	0.69	1.50	.56	1,123	.72	1.06	- 32.1	22.9	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl	O	.31	.00	.0	0.38	0.31	.47	.09	1,674	.86	1.11	- 22.5	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	7.25	.63	9.4	7.25	6.63	11.25	6.50	11,544	4.26	3.58	19.0	34.5	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	27.63	1.50	5.7	28.00	26.75	27.75	18.50	4,266	8.17	3.70	120.8	29.7	.00	.0	.....	3 mos.	09-86	35.6	25.3	1.5	1.3	.27	.26	35.6	25.3	1.5	1.3	.27	.26
Churchs Fr Ch	N	13.38	1.63	13.8	14.25	11.38	18.50	10.88	21,206	5.61	2.08	169.7	49.5	.46	3.4	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods	N	20.38	.75	3.8	21.75	19.63	21.75	12.50	6,373	3.19	1.99	60.3	40.0	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev	M	7.75	1.25	19.2	8.00	6.75	8.38	2.00	2,673	4.77	1.25	281.6	NE	.00	.0	NEW	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Consol Prods	M	4.00	.38	10.3	4.00	3.50	4.00	2.38	144	.44	.85	- 48.2	28.6	.08	2.0	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest	M	1.75	.25	16.7	1.75	1.50	4.25	1.25	1,063	2.21	1.70	30.0	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel	M	21.00	1.63	8.4	21.50	19.25	22.25	14.50	1,648	4.62	1.74	165.5	19.8	.14	.7	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc	O	2.25	.00	.0	2.75	2.25	7.25	2.00	8	.04	.67	- 94.0	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts	M	28.50	.00	.0	28.75	28.50	37.38	25.00	1,185	1.63	3.04	- 46.4	17.5	.28	1.0	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico	M	4.00	.00	.0	4.00	3.88	8.25	3.50	1,600	3.44	2.40	43.3	23.5	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa	M	6.38	- .13	- 1.9	6.75	6.38	8.38	5.00	2,893	7.72	2.77	178.7	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest	M	1.94	.13	6.9	1.94	1.75	2.63	1.44	488	.81	1.21	- 33.1	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper	O	.31	.00	.0	0.44	0.31	.69	.25	155	.26	.34	- 23.5	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's	A	38.00	- 1.63	- 4.1	39.63	37.75	40.66	19.59	101	.21	.55	- 61.8	55.1	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc	M	2.13	.25	13.3	2.25	1.75	5.63	1.38	1,957	2.90	3.58	- 19.0	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	6.50	1.00	18.2	6.50	5.25	7.75	3.31	104	.31	.24	29.2	14.4	.00b	.0	.....	6 mos.	09-86	11.1	9.5	.1	.3	.04	.09	21.8	18.9	.2	.7	.07	.22
Intl Dairy Queen a	M	29.75	.00	.0	30.75	29.75	35.50	16.00	514	.53	.56	- 5.4	23.8	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab	M	15.75	- .88	- 5.3	17.00	15.75	30.00	15.75	1,236	4.27	6.44	- 33.7	65.6	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	51	.60
JB Restaurant	M	5.63	- .25	- 4.3	5.75	5.63	10.50	5.00	914	1.88	2.91	- 35.4	NE	.00	.0	NEW	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc	M	20.50	- .38	- 1.8	20.75	20.38	26.38	17.88	7,506	3.53	4.33	- 18.5	15.6	.16	.8	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp	A	3.25	.38	13.0	3.38	2.63	5.88	2.00	244	.96	.56	71.4	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl	M	19.00	2.63	16.0	19.00	16.38	20.50	13.63	2,936	4.14	3.02	37.1	25.0	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	.88	.00	.0	0.94	0.81	2.19	.69	344	.61	.75	- 18.7	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe	N	28.38	.75	2.7	28.50	27.00	28.88	22.50	778	.43	.58	- 25.9	23.3	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	22.50	2.13	10.4	22.75	20.13	29.75	19.38	197	.39	.87	- 55.2	14.2	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	34.63	- .88	- 2.5	36.88	34.25	38.19	24.09	14,196	1.07	1.10	- 2.7	25.3	.16	.5	.....	9 mos.	09-86	1295.3	969.0	49.2	44.8	.36	.33	3416.3	2845.5	135.5	115.6	.99	.86
Maverick Rest	M	1.00	- .19	- 15.8	1.13	1.00	2.63	1.00	162	.33	.44	- 25.0	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	1.63	.00	.0	1.75	1.63	2.25	1.63	123	.68	.46	47.8	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.00	(.07)	16.5	16.3	(.3)	(.3)	(.19)	(.14)
McDonald's Cp	N	71.13	1.38	2.0	72.00	69.63	76.75	53.69	23,284	1.83	1.64	11.6	19.1	.66	.9	NEW	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven	A	1.63	- .25	- 13.3	2.00	1.63	6.38	1.38	209	.38	.48	- 20.8	23.2	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc	M	26.25	1.13	4.5	26.38	25.25	26.25	20.47	2,633	1.83	2.25	- 18.7	32.0	.48b	1.8	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	2.13	.25	13.3	2.13	1.88	2.75	1.13	979	1.02	1.17	- 12.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak	O	1.00	- .06	- 5.9	1.13	1.00	1.50	.38	834	1.74	1.41	23.4	NE	.00	.0	NEW	fiscal	09-86	6.0	11.0	(.2)	(2.1)	(.05)	(.44)	27.6	32.8	(1.1)	(2.7)	(.23)	(.58)
Nathans	M	8.00	.13	1.6	8.13	7.75	8.00	4.00	445	1.96	2.80	- 30.0	30.8	.07	.9	NEW	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza	M	17.25	.75	4.5	17.25	16.50	18.00	13.00	623	.84	.75	12.0	21.6	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd	M	5.00	.00	.0	5.25	5.00	5.75	4.50	38	.28	1.92	- 85.4	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse	M	4.75	.25	5.6	5.00	4.50	6.75	3.25	76	.51	3.87	- 86.8	NE	.00	.0	.....	3 mos.	09-86	4.2	3.7	.1	.1	.09	.10	4.2	3.7	.1	.1	.09	.10
Pancho Mex Buffet	M	14.00	.75	5.7	14.25	13.50	14.63	8.88	317	.78	1.39	- 43.9	22.6	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam	N	12.63	.88	7.4	12.75	11.50	13.13	10.63	1,017	2.02	1.25	61.6	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	21.00	.75	3.7	21.00	20.38	25.75	18.19	1,314	1.39	1.28	8.6	15.3	.48	2.3	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn	A	10.25	- .25	- 2.4	10.50	8.75	12.25	7.25	1,612	4.87	2.02	141.1	56.9	.08	.8	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	16
Po-Folks	M	4.25	.38	9.7	4.25	3.63	11.00	3.63	528	1.19	.78	52.6	NE	.00	.0	NEW	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc	O	.13	- .22	- 63.6	0.25	0.13	2.19	.13	461	1.30	.95	36.8	NE	.00	.0	.....	9 mos.	06-86	1.6	1.2	.0	.1	.01	.01	4.4	3.0	.1	.3	.03	.08
RAX Restaurants	M	5.13	.13	2.5	5.13	4.88	9.75	4.63	631	.91	1.21	- 24.8	64.1	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B	A	10.00	.63	6.7	10.38	9.38	12.00	7.88	147	.34	.26	30.8	9.8	.30	3.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	8.25	.00	.0	8.50	8.25	13.41	7.25	1,251	2.99	.76	293.4	18.8	.07	.8	.....	fiscal	10-86	8.8	8.6	.1	.4	.03	.11	38.3	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	6	.03	.04	- 25.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D	M	1.00	- .06	- 5.9	1.06	1.00	2.75	.94	686	1.12	.61	83.6	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant	M	4.38	.00	.0	4.63	4.38	7.63	3.50	265	1.02	1.07	- 4.7	NE	.00	.0	.....	6 mos.	03-86	3.3	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican	M	6.75	- .25	- 3.6	7.13	6.63	15.00	5.00	214	.76	1.94	- 60.8	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family	M	25.25	.75	3.1	25.25	24.50	25.75	12.00	6,804	3.93	3.02	30.1	39.5	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef	M	5.75	.25	4.5	6.00	5.50	9.88	5.50	18	.14	1.14	- 87.7	NE	.00	.0	NEW	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc	A	16.75	.50	3.1	17.00	16.50	20.13	11.00	449	.51	.74	- 31.1	29.9	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.25	.00	.0	2.25	2.13	5.00	1.88	664	2.28	2.29	- .4	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	28.75	2.00	7.5	28.75	27.13	30.81	22.00	7,652	2.11	1.49	41.6	25.0	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	13.75	.13	.9	14.00	13.63	18.63	12.63	896	1.25	.98	27.5	13.2	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp	M	4.25	- .25	- 5.6	5.00	4.25	7.00	4.25	41	.26	.35	- 25.7	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest	M	17.50	1.00	6.1	17.50	16.50	18.84	11.34	4,021	2.35	1.88	25.0	22.7	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	8.25	.63	8.2	8.25	7.63	11.00	7.38	115	.42	1.11	- 62.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.75	- .13	- 4.3	2.88	2.75	5.63	2.75	211	.42	1.26	- 66.7	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.16	- .03	- 16.7	0.22	0.16	.34	.13	150	.10	.32	- 68.8	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.69	- .06	- 8.3	0.88	0.69	1.50	.69	48	.11	.35	- 68.6	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	11.25	.00	.0	11.25	10.75	13.00	10.00	82	.40	.40	.0	9.4	.00	.0	NEW	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa	M	3.25	- .25	- 7.1	3.50	3.25	4.63	3.00	52	.06	.09	- 33.3	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.88	.00	.0	1.88	1.75	3.50	1.75	288	.87	.87	.0	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's	N	7.63	.38	5.2	7.75	7.13	10.00	6.50	616	.54	.91	- 40.7	33.2	.00	.0	.....	9 mos.	09-86	95.2	79.7	.3	1.7	.01	.09	269.5	236.1	3.5	8.7	.19	.48
TCBY Enterprises	M	17.00	.25	1.5	17.25	16.00	39.53	8.72	13,445	7.80	3.19	144.5	36.2	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat	M	2.06	.00	.0	2.06	2.00	5.06	2.00	2,751	1.53	1.78	- 14.0	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes	A	8.50	.00	.0	8.75	8.25	9.13	5.00	1,153	1.77	.87	103.4	9.9	.34	4.0	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants	M	12.75	1.75	15.9	13.00	11.50	23.00	10.25	4,884	5.73	4.39	30.5	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl	N	10.75	.75	7.5	11.00	9.63	17.81	9.25	24,632	2.56	1.76	45.5	31.6	.24	2.2	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.62
Wstn Steer	M	12.75	- .75	- 5.6	13.25	12.75	16.00	10.81	115	.62	.96	- 35.4	11.7	.20	1.6	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp	N	3.75	.25	7.1	3.75	3.50	6.75	3.38	338	.84	1.21	- 30.6	NE	.00	.0	.....	9 mos.	09-86	30.0	31.6	(.5)	(1.5)	(.14)	(.37)	87.7	83.5	(1.6)	(1.9)	(.40)	(.47)

NOTE

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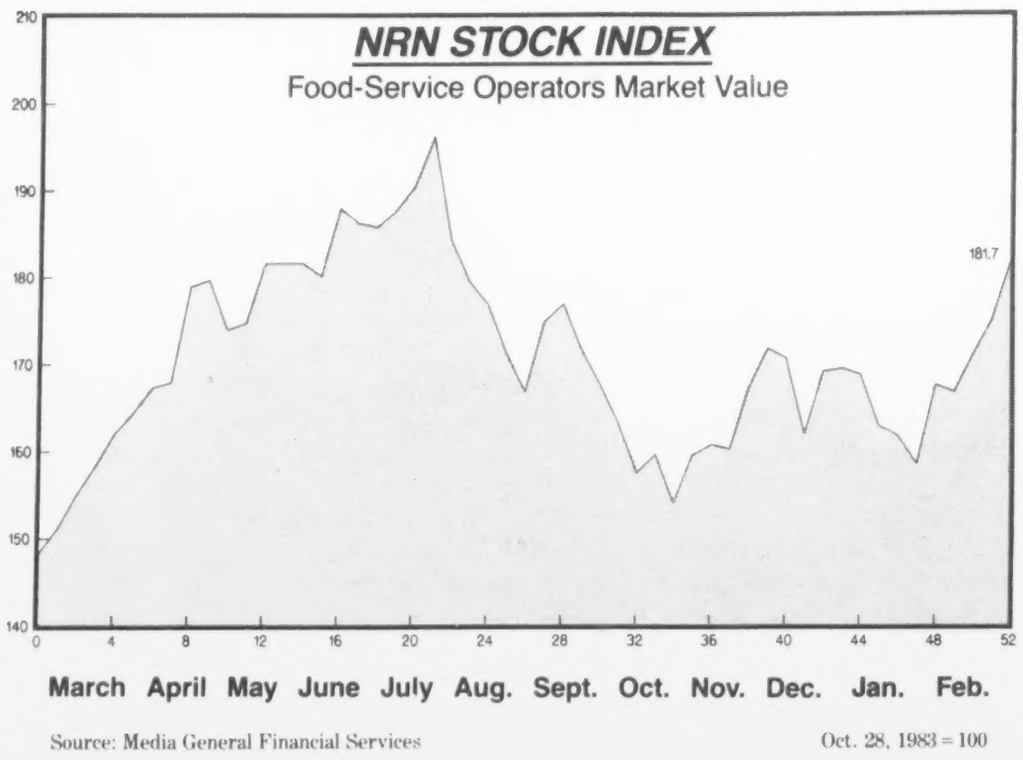
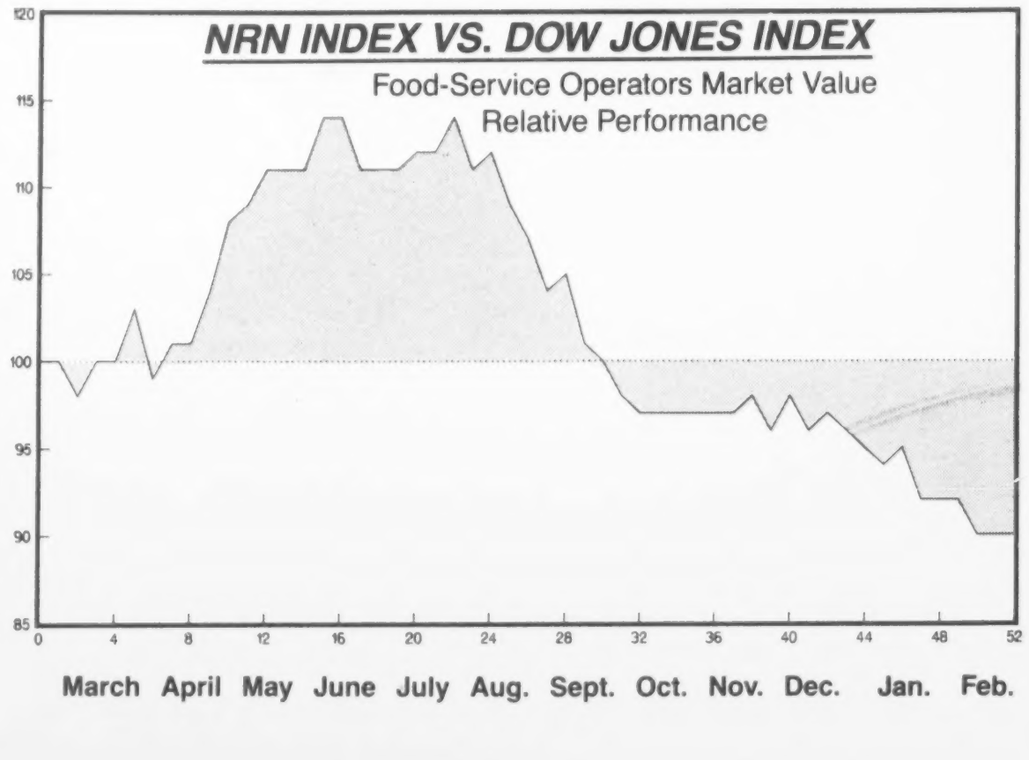
FINANCIAL NEWS

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fis-cal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Oct. 28, 1983 = 100

Stock Market / Financial Update

Company and Market	2-06-87 Close	Price Weekly Change Amt.	Price Weekly Change Pct.	Price Weekly Range High	Price Weekly Range Low	Price 52-Week Range High	Price 52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel N	10.00	.50	5.3	10.25	9.50	93.75	6.25	1,897	2.90	1.38	110.1	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med N	27.75	- .13	- .4	28.25	27.38	32.25	21.25	322	.23	.61	- 62.3	21.9	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget N	11.00	.00	.0	11.25	10.63	16.00	9.13	4,060	1.23	2.14	- 42.5	91.7	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels N	74.00	3.25	4.6	74.75	70.75	80.25	62.25	5,138	2.07	1.22	69.7	18.9	1.80	2.4	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp N	76.88	2.38	3.2	78.25	74.75	81.00	54.25	32,958	13.41	7.06	89.9	16.4	.00	.0	.....	9 mos.	09-86	447.5	489.8	35.4	50.8	1.44	1.83	1256.0	1387.3	93.3	116.7	3.69	4.07
La Quinta Inns N	13.63	1.75	14.7	13.75	11.63	19.75	11.25	3,285	2.39	1.76	35.8	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns N	41.50	2.00	5.1	44.00	39.13	45.38	24.50	4,576	1.57	1.58	- .6	28.6	.08	.2	.....	3 mos.	09-86	90.1	74.5	11.8	7.8	.40	.30	90.1	74.5	11.8	7.8	.40	.30
Ramada Inc N	7.25	.50	7.4	7.38	6.63	11.00	6.00	13,989	3.52	2.25	56.4	25.9	.00	.0	.....	9 mos.	09-86	195.5	157.1	7.0	10.5	.18	.28	510.4	444.5	8.6	11.5	.22	.31
Resorts Intl A A	45.00	- 1.00	- 2.2	46.63	45.00	77.00	42.75	946	1.47	2.13	- 31.0	NE	.00	.0	.....	9 mos.	09-86	117.3	87.9	38.3	1.9	5.95	.29	344.6	325.8	(8.5)	7.8	(1.32)	1.20
Servico Inc M	20.00	.25	1.3	20.50	19.50	26.63	16.75	364	.96	.93	3.2	NM	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	42.3	NC	1.4	NC	.37	NC
Sonesta Intl M	11.25	.00	.0	11.25	11.25	16.38	10.50	0	.00	.06	-100.0	2.6	.20	1.8	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns N	35.00	.13	.4	35.25	34.75	51.75	34.63	174	.66	.88	- 25.0	NE	.00	.0	.....	fiscal	09-86	43.8	45.5	(3.6)	.4	(1.34)	.13	167.6	173.9	(5.2)	1.9	(1.95)	.72
Other Companies with Food-Service Operations																													
Allegheny Bev M	7.38	- .13	- 1.7	7.88	7.38	30.00	7.25	3,492	4.26	3.58	19.0	NE	.00	.0	.....	6 mos.	09-86	286.3	304.5	(8.2)	4.1	(1.01)	.29	587.8	529.8	(10.6)	74.0	(1.29)	11.23
Benihana Natl M	6.13	.00	.0	6.38	5.88	12.25	5.13	276	.80	.92	- 13.0	NE	.00	.0	.....	6 mos.	09-86	18.9	15.6	(2.2)	.1	(.62)	.03	46.0	43.7	(3.4)	1.2	(.98)	.39
Disney Walt Co N	56.00	- .50	- .9	58.25	55.00	58.25	29.72	28,446	2.18	2.28	- 4.4	30.8	.64	1.1	.....	fiscal	09-86	726.4	590.5	81.1	53.8	.59	.40	2470.9	2015.4	247.3	173.5	1.82	1.29
Flanigan Ents A	4.50	.00	.0	4.50	4.38	5.50	3.50	15	.16	.48	- 66.7	NE	.00	.0	.....	9 mos.	06-86	7.5	12.8	(3.2)	NC	(2.93)	(.06)	29.3	44.7	(2.1)	.4	(1.73)	.40
Gen Mills N	49.00	.88	1.8	49.75	47.25	49.88	30.06	8,713	.97	1.39	- 30.2	20.1	1.28	2.6	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R N	54.00	2.50	4.9	55.50	51.50	60.75	45.25	13,246	3.19	2.95	8.1	18.4	2.80	5.2	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods N	28.63	.00	.0	29.38	28.25	29.88	17.34	9,245	.98	1.02	- 3.9	20.6	.54	1.9	.....	9 mos.	09-86	596.4	525.3	43.5	31.9	.46	.33	1554.6	1455.3	95.1	76.7	1.01	.81
Horn & Hardart A	16.75	2.38	16.5	16.75	14.13	19.25	6.63	5,962	4.17	3.59	16.2	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp M	5.38	.00	.0	5.50	5.13	9.88	4.88	732	1.22	2.06	- 40.8	8.5	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp N	51.50	.88	1.7	51.88	50.75	51.88	27.50	3,074	1.60	2.40	- 33.3	8.4	2.00	3.9	NEW	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius M	3.25	- .13	- 3.7	3.38	3.00	9.00	3.00	249	1.42	.72	97.2	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc N	31.50	.38	1.2	32.38	30.63	37.00	23.16	43,615	1.69	1.67	1.2	19.1	.64	2.0	.....	9 mos.	09-86	2532.8	2071.8	151.8	135.3	.58	.49	6503.9	5636.2	341.2	454.4	1.31	1.60
Pillsbury Co N	39.13	1.63	4.3	40.88	37.88	41.19	31.31	17,509	2.03	1.49	36.2	16.0	1.00	2.6	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco N	61.63	- 1.00	- 1.6	63.88	61.00	65.63	33.38	44,960	1.79	1.58	13.3	16.3	1.60	2.6	.....	9 mos.	09-86	4085.0	4764.0	268.0	257.0	.97	.91	13992.0	11066.0	750.0	667.0	2.62	2.43
Southland Corp N	50.00	5.13	11.4	51.25	45.00	60.50	44.00	31,263	6.54	3.41	91.8	11.4	1.12	2.2	.....	9 mos.	09-86	480.9	3342.3	183.8	79.3	3.78	1.65	6499.3	9479.0	176.9	169.0	3.53	3.55
Vie de France M	5.38	.00	.0	5.63	5.25	7.88	4.75	2,880	2.71	.95	185.3	22.4	.23	4.3	NEW	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard N	46.75	- .50	- 1.1	48.25	46.50	48.50	37.00	3,705	1.83	.83	120.5	17.2	1.28	2.7	NEW	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hocking N	27.63	.25	.9	28.50	27.25	35.00	23.75	1,336	1.27	1.47	- 13.6	NE	1.48	5.4	.....	9 mos.	09-86	187.9	180.5	1.8	5.3	.18	.51	554.5	532.5	4.8	10.0	.46	.96
Angelica N	25.88	- 1.13	- 4.2	27.13	25.63	29.75	22.00	720	.77	.92	- 16.3	15.0	.64	2.5	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu N	31.63	- 1.25	- 3.8	33.50	31.25	33.63	20.56	31,361	1.14	1.36	- 16.2	20.1	.48	1.5	.....	9 mos.	09-86	2022.0	1831.9	158.0	143.6	.51	.46	5749.8	5302.4	406.6	364.5	1.32	1.17
Borden Inc N	56.50	2.13	3.9	57.75	53.88	57.75	35.69	9,347	1.27	1.47	- 13.6	18.8	1.12	2.0	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds M	5.88	.13	2.2	6.00	5.88	7.75	4.25	17	.14	.22	- 36.4	16.3	.00	.0	.....	9 mos.	07-86	12.9	12.1	.1	(.1)	.07	(.06)	39.9	37.8	.3	.1	.26	.08
Campbell Soup N	60.50	1.63	2.8	61.75	58.88	68.50	47.63	6,830	1.05	.79	32.9	17.0	1.44	2.4	.....	3 mos.	10-86	1114.6	1077.6	58.7	51.8	.90	.80	1114.6	1077.6	58.7	51.8	.90	.80
Carling OKeef N	10.75	1.38	14.7	11.38	9.63	11.75	8.38	1,456	.67	.17	294.1	NA	.48	NA	NEW	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke N	21.00	1.00	5.0	21.25	19.75	22.00	13.50	7,600	1.62	1.32	22.7	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co N	58.00	- 1.63	- 2.7	59.25	56.63	62.25	45.00	5,018	1.88	1.72	9.3	15.3	1.52	2.6	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co N	42.25	- .38	- .9	43.38	42.00	44.88	27.44	36,336	.94	1.20	- 21.7	20.3	1.04	2.5	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph M	26.38	.75	2.9	26.88	26.25	31.63	23.13	7,284	2.01	1.67	20.4	15.0	.50	1.9	.....	9 mos.	09-86	415.0	405.4	18.9	17.8	.52	.51	1039.0	1002.2	55.4	45.6	1.54	1.30
ConAgra N	30.88	.88	2.9	30.88	29.75	32.50	23.00	9,254	1.40	1.42	- 1.4	18.1	.58	1.9	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass N	57.00	1.00	1.8	57.88	54.88	81.50	46.63	9,488	2.13	1.90	12.1	15.4	1.40	2.5	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc N	45.38	- 2.63	- 5.5	47.88	44.00	49.00	26.00	19,905	2.04	2.99	- 31.8	19.7	1.24	2.7	NEW	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods N	30.63	.50	1.7	31.00	29.88	33.69	25.13	1,427	.53	.74	- 28.4	20.0	.46	1.5	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos O	1.13	.06	5.9	1.19	1.06	2.31	.88	2,909	.50	.53	- 5.7	18.8	.00	.0	.....	9 mos.	09-86	61.8	28.0	.5	.9	.01	.01	169.1	79.4	2.7	2.4	.05	.04
Ecolab Inc N	27.75	1.88	7.2	28.25	26.13	29.19	20.75	6,959	2.56	1.62	58.0	16.8	.58	2.1	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos N	38.50	.50	1.3	39.25	37.50	44.88	31.00	2,539	1.15	1.05	9.5	21.4	1.00	2.6	NEW	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap N	51.75	- 3.50	- 6.3	55.50	51.13	60.50	42.88	15,303	2.28	1.51	51.0	23.7	1.00	1.9	NEW	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ N	46.13	.75	1.7	46.75	45.13	48.25	30.63	10,798	.81	.92	- 12.0	20.1	1.00	2.2	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George A	34.75	- .25	- .7	36.25	33.75	37.63	23.50	1,498	.78	.26	200.0	17.1	.60	1.7	.....	fiscal	10-86	552.2	430.5	16.1	13.9	.83	.72	1960.2	1502.2	39.1	38.6	2.03	2.01
Intl Multifood N	25.63	.63	2.5	27.00	25.00	31.53	22.50	2,260	1.60	1.32	21.2	16.0	1.18	4.6	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River N	39.00	- .63	- 1.6	40.38	39.00	40.88	22.00	24,358	2.99	2.33	28.3	22.3	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg N	60.25	.38	.6	61.50	59.00	62.38	33.50	7,974	.65	.82	- 20.7	24.6	1.08	1.8	.....	9 mos.	09-86	866.2	794.9	102.8	93.6	.83	.76	2531.4	2212.1	248.5	226.9	2.01	1.84
Kraft Inc N	57.00	2.25	4.1	57.50	53.75	65.88	42.00	23,338	1.73	1.27	36.2	19.5	1.72	3.0	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind N	81.38	1.75	2.2	83.63	79.38	92.25	71.75	6,768	2.49	1.71	45.6	36.7	.00	.0	.....	3 mos.	10-86	1064.1	1102.9	34.3	43.7	1.26	1.56	1064.1	1102.9	34.3	43.7	1.26	1.56
Manitowoc M	20.25	1.00	5.2	20.50	19.50	22.50	16.00	1,828	1.68	2.02	- 16.8	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick M	41.88	- .13	- .3	42.00	41.75	45.25	35.88	3,052	2.53	1.95	29.7	17.0	1.00	2.4	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd N	14.88	1.00	7.2	15.25	13.63	18.63	9.88	606	.90	1.33	- 32.3	40.2	.40	2.7	.....	9 mos.	10-86	75.0	70.0	1.7	3.2	.26	.48	204.9	191.7	1.1	.4	.15	.05
Philip Morris N	87.13	- 1.00	- 1.1	91.13	86.00	91.25	47.81	62,466	2.61	1.95	33.8	14.1	3.00	3.4	NEW	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl N	85.75	- 2.25	- 2.6	88.25	85.38	91.00	64.50	14,476	.86	1.01	- 14.9	19.3	2.70	3.1	NEW	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats N	49.75	2.88	6.1	49.75	47.00	49.75	29.38	10,864	1.39	1.37	1.5	16.5	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina N	76.38	- .38	- .5	78.00	76.00	78.88	52.13	5,281	.69	1.50	- 54.0	14.8	1.24	1.6	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal N	50.50	3.63	7.7	52.25	46.25	52.75	38.50	13,095	6.08	3.23	88.2	6.2	1.00	2.0	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton N	27.00	- .75	- 2.7	28.00	26.75	32.38	24.00	3,053	4.40	2.00	120.0	27.6	.60	2.2	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co N	22.50	2.00	9.8	22.50	20.38	23.38	15.13	225	.73	1.01	- 27.7	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee N	42.88	.13	.3	43.88	40.75	45.00	25.81	13,432	1.26	1.15	9.6	19.4	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper N	79.63	.50	.6	80.63	77.63	80.63	52.75	7,941	2.18	1.91	14.1	16.1	1.36	1.7	NEW	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms M	18.50	1.25	7.2	18.75	17.00	28.00	14.38	3,258	3.14	1.79	75.4	20.6	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. N	45.75	3.25	7.6	46.25	42.25	49.25	37.25	436	.59	.52	13.5	20.6	.60	1.3	.....	6 mos.	10-86	78.1	71.5	4.3	4.3	.59	.57	147.5	135.6	8.8	8.4	1.20	1.13
Staley Cont N	27.38	1.63	6.3	27.75	25.50	34.63	23.25	13,960	4.83	2.90	66.6	27.7	.80	2.9	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp N	37.00	- .63	- 1.7	37.88	36.38	38.00	23.25	2,322	.52	1.11	- 53.2	27.0	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.89
Tyson Food Inc M	27.63	- .38	- 1.3	28.25	27.63	37.75	16.75	3,655	.86	1.21	- 28.9	21.6	.04	.1	NEW	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Weibilt Cp M	26.25	.00	.0	26.75	26.00	27.25	18.25	3,107	5.88	1.69	247.9	13.3	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods M	10.25	.38	3.8	10.38	9.88	11.13	6.88	4,523	6.28	3.10	102.6	93.2	.00	.0	.....	3 mos.	10-86	361.9	370.2	.5	(24.0)	.07	(4.00)	361.9	370.2	.5	(24.0)	.07	(4.00)

Data and Table Provided by Media General Financial Services, Inc., Richmond, Virginia 23219

NEWSPAPER

3/2/87 C5150-5

Destination dining takes the long road

Cover story/Focus section

The old ad could be ki

On Marketing/P

MR.
MS. JEANNE LONG
CONGRESSIONAL INFO. SERV 18Y
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Nation's
Restaurant News®

NATION'S RESTAURANT NEWS 20 1967-1987

The Weekly Newspaper of the Food-Service Industry

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'STAR' CHEFS

Restaurateurs hired to make endorsements

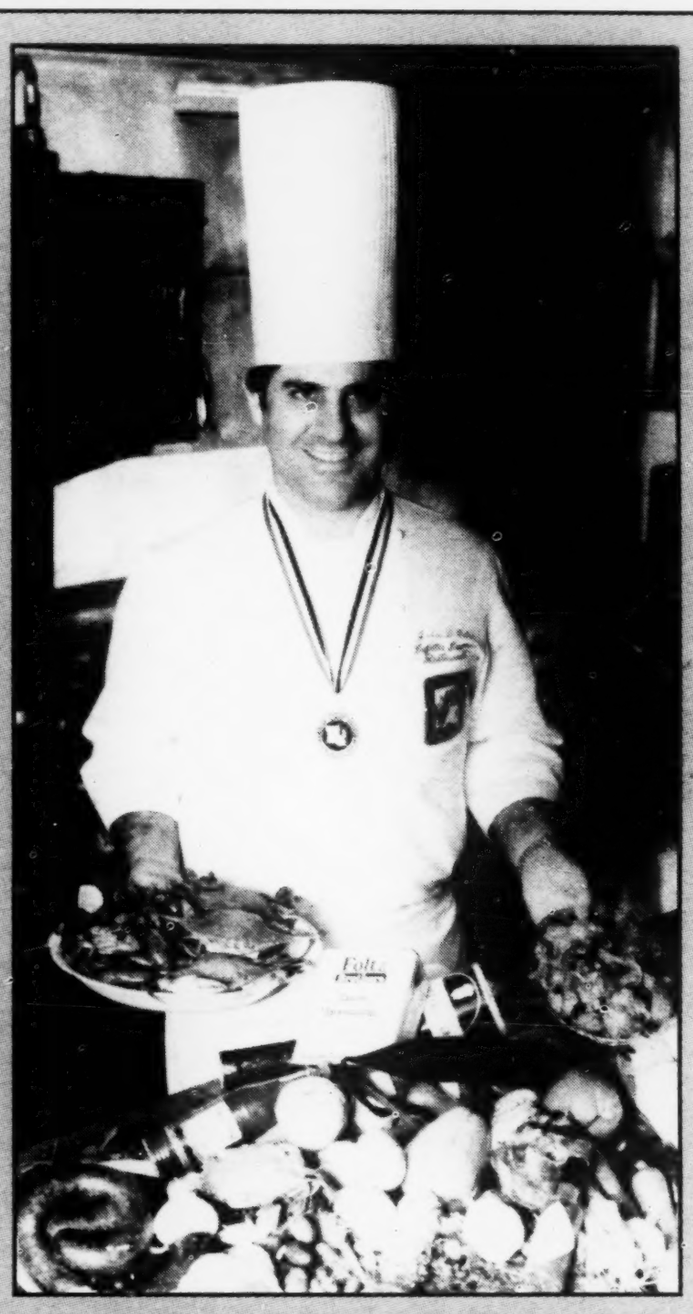
By Paul Frumkin

An increasing number of prominent chefs are stepping out of the kitchen and into the spotlights to parlay their expertise into high-profile television, radio and print endorsements—and giving new meaning to the term "celebrity chef."

Professional chefs are emerging as the ultimate kitchen authorities in today's consumer marketplace—a trend that Madison Avenue advertising agencies have been quick to cash in on by hiring chefs to promote food products.

"Everybody wants chefs to endorse their products these days," said Charles Palmer, executive chef at the River Cafe in New York. "They've become important figures."

*(See **CHEFS**, page 50)*



John Folse, chef-owner of LaFitte's Landing, said people are going out of the way to visit his restaurant after seeing his fish endorsements.

Management, menu makeovers aid sales

Chains get winter break from slump

By Peter Romeo

NEW YORK — New menu and management strategies are giving restaurant chains a mid-winter break from the industry's prolonged sales slump.

Many chains appearing at a financial conference held here by Montgomery Securities, the San Francisco brokerage, reported real sales gains in December and January. Historically those months have been among the restaurant industry's slowest.

"In our January real sales calculations, I had expected five to seven [percent increases], and I got nine," said Loren Pannier, vice president of finance for Carl Karcher Enterprises, parent of the 440-unit Carl's Jr. fast-food chain. "Things are continuing to look really positive."

Cracker Barrel Old Country Store revealed year-to-year real sales gains of 8.5 percent per unit for the quarter ended Jan. 30, and Sizzler Restaurants International cited a 10 percent per-store sales rise for the same period.

Sales-boosting strategies at selected restaurant companies

- **Vicorp:** Broke restaurant group into separate chains
- **Shoney's:** Added grilled seafoods; appointed presidents for each of its chains
- **Cracker Barrel:** Replaced four vice presidents, added marketing post; added roast beef dinner, blackboard specials
- **Jerrico:** Added broiled seafoods
- **Chili's:** Added ribs, chicken salad, breast of chicken
- **Sizzler:** Added broiled shrimp/herb chicken entrée
- **Carl Karcher:** Added broiled and charbroiled chicken sandwiches

Shoney's Inc. reported real gains of 6 percent and nominal growth of 8 percent in 1986 for its Captain D's seafood restaurants, and Brock Hotel Corp. revealed that same-store sales climbed 10.8 percent during January within its Chuck E. Cheese and Pizza Time pizza chains.

Other chains noted at the conference that ailing stores in Texas and other regions of the Oil Patch masked strong performances of units virtually everywhere else.

Chili's Inc., for instance, said its 99 units averaged about a 6 percent year-

*(See **CHAINS**, page 55)*

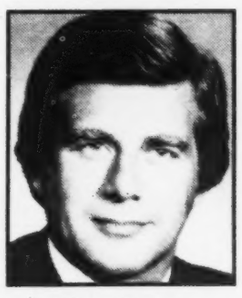
Hardee's bids for national status

Builds up menu, ad budget; seeks wider c-store exposure

NEW YORK — In a drive to become a national chain, Hardee's, the 2,800-unit regional fast feeder, is rapidly enlarging its menu, advertising budget, and array of unconventional sites.

The Rocky Mount, N.C., hamburger chain is rolling prepackaged salads and soft-serve desserts while "taking a look" at miniature sandwiches similar to Burger King's new 1-ounce Burger Bundles, said Hardee's president, William Prather.

The chain is also expanding a test of selling its products through convenience stores and is experimenting with downsized, limited-menu outlets similar to McDonald's McSnack concept.



Prather

The regional fast feeder unveiled a new grill, which cooks both sides of a burger simultaneously to save serving time. McDonald's has tested the so-called clam-shell grills.

"We have the products, people and stature to become a national chain over the next few

*(See **HARDEE'S**, page 55)*

Russo and two others exit Ponderosa

By Charles Bernstein

DAYTON, Ohio — Thomas J. Russo has resigned as Ponderosa Inc. president and chief executive one week after being named to the post by the steakhouse chain's new chairman and owner, New York financier Asher B. Edelman.

Chief financial officer Randy Lawson and chief marketing officer Fred Gonzales also quit.

Edelman, who reportedly sought to retain Russo by appointing him chief executive, promptly appointed vice chairman Frank Holdraker to succeed him. Edelman had named Holdraker and Jamie Coulter, executives at Pizza Hut franchisee Coulter Enterprises, to Ponderosa's board after he took over the chain in January.

Russo, who was widely credited with turning around the 640-unit steakhouse chain after joining the division as its president two years ago, returned to his Sherborn, Mass., home with a $1.2 mil-

*(See **RUSSO**, page 55)*

FOOD WATCH

Going nuts on the plate

SAN FRANCISCO — Although nuts and nut oils have been used in cooking for centuries, until recently it was rare for restaurateurs to serve more than a bit of walnut in a cake or a sliver of almond on a trout. But that is changing.

"As people get more interested in ethnic cuisine, nut usage goes up," said Joyce Goldstein, chef-owner of Square One restaurant here.

Goldstein cited as examples Italian dishes that call for pine nuts and walnuts, cuisine from Spain's Catalan region that uses hazelnuts and almonds, and Thai foods that include peanuts.

Romesco—a Catalan garlic-mayonnaise with hot peppers, tomatoes, ground almonds, and vinegar—is served with grilled shellfish and fish at Square One.

Lou Dunn, a nut supplier in Northern California, credited marketing co-ops, such as the almond growers exchange, with increasing awareness.

Rising prices, however, could slow nut sales gains.

"We're using ten percent of what we were six months ago," said Bill Upson of Real Restaurants, owner of the Fog City Diner. "[Nuts] now cost more than steak." **—Alan Liddle**

Additional food news on page 10 and elsewhere inside

Wall Street analyst criticizes industry at conference

By Charles Bernstein

MIAMI BEACH, Fla. — Michael J. Esposito, senior vice president of Oppenheimer & Co., stirred up a hornet's nest here earlier this month with a scathing blast on the restaurant industry's overall financial and stock performances. While painting a grim picture, he still indicated that a few of the major restaurant stocks have done quite well.

Esposito's harsh judgment, along with later presentations by others on the supermarket and convenience-store industries' grabbing away large market shares from restaurants, provided thought-provoking material for some 700 suppliers and some 500 operators at the International Foodservice Manufacturers Association's annual Chain Operators Exchange (COEX) conference.

Emphasizing that "while the stock market has boomed over the past year or two, restaurant stocks have lagged the market," Esposito said that stock market figures actually "understate the poor performance of the group, since some of the major restaurant companies are weighted heavily in the restaurant stock index and have done well, whereas the average restaurant stock did quite poorly. That performance has continued in 1987."

He pointed out that restaurant companies raised only $188 million in equity financing in 1986 compared with $266 million in 1983 while the amount of equity financing in all businesses doubled in the same period. "This displays more vividly than anything else the relatively weak position held by the industry over the past year."

Esposito, an influential Wall Street food-service analyst, listed 10 major restaurant industry issues: soft sales for many months; disappointing average unit volumes; sharp deteriorations in sales-capital ratios; serious declines in return on equity; difficulties in finding workers; difficulties in pricing; a perception that few good sites remain for restaurants; a feeling that "saturation has arrived"; senior management changes "occurring at an alarming rate"; intense new competition from supermarkets, convenience food stores and microwave ovens.

> *'Wall Street is tired of hearing that ''we have three units, we will have 50 units in two years, give us millions of dollars and we'll deliver.'' '*
>
> —Analyst Michael J. Esposito

"Remember the video-pizza craze, the gourmet hamburger craze, the Mexican dinnerhouse craze, the nutritional chains craze, all the other crazes of the early 1980s," Esposito declared. "There have been dozens of bankruptcies, many stocks have declined fifty percent to eighty percent, and there have been only a couple of winners. Wall Street is tired of hearing that 'we have three units, we will have 50 in two years, give us millions of dollars, and we'll deliver.'"

The main reason for the sharp slowdown in initial public offerings of restaurant companies "is the poor performance of those companies that did go public in the 1982-to-1984 period," Esposito asserted.

This was the last COEX conference in the Hilton Fontainebleau, where COEX has made its home for years (except for 1986, when COEX tried Las Vegas). IFMA has signed a long-term contract to have the February conference at the new Marriott Orlando World Center resort for the next five years, with a five-year renewal option.

Ten Major Restaurant Industry Issues

Analyst lists concerns:

- Soft sales for many months;
- Disappointing average unit volumes;
- Sharp deteriorations in sales/capital ratios;
- Serious declines in return on equity;
- Difficulties in finding workers;
- Difficulties in pricing;
- A perception that few good sites remain for restaurants;
- A feeling that "saturation has arrived";
- Senior management changes "occurring at an alarming rate";
- Intense new competition from supermarkets, convenience food stores and microwave ovens.

Rax trims payroll in attempt to cut annual expenses by $1M

COLUMBUS, Ohio — Rax Restaurants Inc., a 512-unit sandwich-and-salad chain, has laid off 35 employees in an effort to save an estimated $1 million annually.

Most of those who were fired worked in a Newark, Ohio, warehouse, where used kitchen equipment was stored. The remainder of the newly unemployed were pruned from various administrative departments.

"It did not affect mid- to upper-level management people, with one exception: our media director," said Dan Corrigan, vice president of marketing for the 512-unit chain. He was referring to Linda Partyke.

Rax employs about 5,000 people, Corrigan said.

During the fiscal year ended last July, Rax slashed expenses by $2 million annually through the elimination of 20 administrative jobs. In the previous year the chain lost $2 million.

Rax posted revenues of $31.1 million for the quarter ended in October, down about 3% from the results for the same period of the prior year. Net income for the quarter was flat, at $300,000.

The Newark warehouse was a source of kitchen replacement parts. "When we renovated a unit and couldn't sell the kitchen equipment, we'd put it in the warehouse," Corrigan said. "Now we'll have parts replaced on a local rather than a national basis."

Rax will continue to cut expenses "wherever savings can be realized," Corrigan asserted.

LATE NEWS DIGEST

Spillman pledges stake

ST. LOUIS — Concept Development Inc., which is seeking to acquire Pizza Inn Inc. for $67.8 million, said Pizza Inn's chairman and largest stockholder, F.J. Spillman, had granted it an option to buy his one-third stake in the company. Spillman has been trying to buy the 720-unit chain himself but has had trouble raising the needed funds.

Wendy's to sell Sisters

DUBLIN, Ohio — After losing $4.9 million in 1986, Wendy's International, the 3,800-unit fast feeder, said it is selling its 70-unit Sisters chicken chain to Cleveland-based Sis Corp., the system's largest franchisee, for $14.5 million. Wendy's reported that per-unit sales declined by 9.5% last year to an average of $767,000.

Bennigan's rolls take-out

MIAMI — Bennigan's, the 204-unit casual dinnerhouse chain, has launched a new take-out program at 40 stores in Florida and selected units elsewhere in the country, Kyle Craig, president of Bennigan's parent S&A Restaurant Corp., announced during the COEX conference here. The program revolves around a "to-go" menu of 60 items culled from the casual-themer's regular listing.

Chi-Chi's samples seafood

LOUISVILLE, Ken. — Chi-Chi's, the 200-unit Mexican dinnerhouse chain, is rolling out a Seafood Fiesta sampler entree that includes the ingredients for four customers to assemble their shrimp fajitas, seafood enchiladas, seafood tacos and other items. The new dish, priced between $6.50 and $7, will at least temporarily replace the chain's well-received Fiesta Sampler, said Wayne Jones, senior vice president of marketing.

WALL STREET UPDATE

1.6

Index rebounds

NEW YORK — The *Nation's Restaurant News* Stock Index lost 1.6 points in the week ended Feb. 13, closing at 180.1. Winning issues outnumbered losers by a 3-to-2 margin.

(Full report, pages 56-57.)

PepsiCo buys Calny stake

PURCHASE, N.Y.—PepsiCo Inc. said it had purchased 9.9% of Calny Inc. of San Mateo, Calif., from Calny board members Carmelo C. Celestre and Angela B. Dardi, widow of company founder Virgil Dardi, and other shareholders. Calny is Taco Bell's largest franchisee.

Caesar's adds Mexican pie

FARMINGTON HILLS, Mich. — Little Caesar's, the 1,300-unit take-out pizza chain, is introducing a new Mexican pizza systemwide. Available in 12- and 14-inch versions, the new pie is made with 10 toppings, including pinto beans, taco chips and jalapeño and banana peppers.

Olive Garden expanding

WESLEY CHAPEL, Fla. — General Mills restaurant group president Joe Lee told financial analysts at a meeting here that the 33-unit Olive Garden Italian dinnerhouse chain would become the division's chief expansion vehicle. Forty new outlets are planned annually, he said, adding that by May 1989, the chain would number 130 outlets and gross $300 million per year.

From staff and wire reports

INSIDE THIS ISSUE

Goro's Robata, where the food is oar-borne, has become a $400,000 bet for California entrepreneur James Tasley. *Page F6.*

'Key money' is a big problem for food-service operators in shopping malls. Here's what can be done about it. *Page F8.*

Raising the drinking age may actually spur alcohol abuse, instead of stemming it. *Page F12.*

Dunkin' Donuts has opened its first franchised Chili's. Opened in Warwick, R.I., it is the first of 50 the donut chain plans in the Northeast. *Page 35.*

New York operators are riding a wave of varied ethnic tastes to break down market barriers. Nishi Noho has added seafood gumbo to its sushi menu. *Page 37.*

McDonald's new ad campaign has focused renewed attention on nutrition. *Page 10.*

The Casual Quilted Giraffe has refashioned its controversial menu. *Page 10.*

Discounting and price cutting can sometimes go too far. *Page 9.*

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FINANCIAL NEWS

NRN food-service stock index slips 1.6 points, closes at 180.1

NEW YORK — The *Nation's Restaurant News* index of food-service stocks drifted lower in its latest outing, slipping 1.6 points in the week ended Feb. 13, to close at 180.1.

The Dow Jones Industrial Average, meanwhile, lost 3.52 points, closing at 2183.35, as Wall Street largely ignored three more insider-trading arrests.

On the full, 157-issue *NRN* listing—which includes hotels, motels, and casinos; other companies with food-service operations; and manufacturers and distributors—76 stocks gained in price, 52 declined, and 29 were unchanged.

Trading volume eased, as only 60 stocks changed hands faster than their 12-week averages.

Concept Development and Pizza Inn were among the week's price-change and volume-surge leaders. Concept, which owns the Pantera's pizza chain, has offered to acquire Dallas-based Pizza Inn.

Concept shares gained $1.25, to close at $9, as 461,400 shares traded hands, which was 274 percent heavier than the issue's 12-week average.

Pizza Inn stock gained $1.50, to close at $11.75. About 272,000 shares Pizza Inn shares traded hands, a 232-percent volume surge.

Primo Inc., which the week before led the relative price losers' list, rebounded in its latest outing to top the winners' list. Primo shares doubled in price, closing at 25 cents. The company, a franchisor of mall food-service concepts, had said it was facing extreme financial difficulty.

Allegheny Beverage, a cash-strapped institutional caterer, led the week's losers' list, sinking $1.38, to $6. *Forbes* magazine had printed a critical article on the company and its chairman, Morton Lapides.

Lifestyle Restaurants, owner of New York-based Beefsteak Charlie's, was the week's second-biggest price winner, gaining 56 cents, to close at $1.44.

Bombay Palace followed, advancing $2.38, to $8. McFaddin Ventures increased 38 cents, to $2. Resorts International, a New Jersey gaming firm subject to takeover speculation, rose $9.63, to $54.63. American Restaurants, a California Wendy's operator, jumped 38 cents, to $2.25. International King's Table, a buffet chain in the West, advanced $2.75, to $18.50.

VOLUME TREND LEADERS

Sonesta Intl	M	563.6	Primo Inc	O	174.1
Bombay Palace	M	288.1	Castle & Cooke	N	163.0
Concept Dev	M	274.1	Orange Julius	M	150.6
Pizza Inn	A	232.4	Natl Pizza	M	130.4
Resorts Intl A	A	222.4	Churchs Fr Ch	N	110.2

TOP PERCENTAGE PRICE GAINERS

Primo Inc	O	100.0	Am Restaurants	M	20.0
Lifestyle Rest	A	64.3	Intl Kings Tab	M	17.5
Bombay Palace	M	42.2	Concept Dev	M	16.1
McFaddin Ven	A	23.1	Pizza Inn	A	14.6
Resorts Intl A	A	21.4	Maverick Rest	M	12.5

TOP PERCENTAGE PRICE LOSERS

Allegheny Bev	M	- 18.6	Taco Viva	M	- 6.7
Horn & Hardart	A	- 11.9	Winners Cp	N	- 6.7
Capt Crab	M	- 9.1	Oneida Ltd	N	- 6.7
Max & Erma's	O	- 7.7	Famous Rest	M	- 6.5
Taco Villa	M	- 7.7	Rudy's Restaurant	M	- 5.7

All figures represent weekly percentage change

Stock Market / Financial Update

Company and Market	2-13-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Range High	Weekly Range Low	52-Week Range High	52-Week Range Low	Volume Weekly Shares Traded Total	Volume Weekly Shares Traded % Out	Volume 12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Restaurants - NRN Stock Index Issues																													
Am Restaurants M	2.25	.38	20.0	2.25	1.88	4.13	1.50	21	.09	.14	- 35.7	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants M	4.88	- .13	- 2.5	5.00	4.25	12.25	3.25	458	1.18	.92	28.3	NE	.00	.0	.....	fiscal	09-86	6.6	5.1	(.8)	.2	(.26)	.08	24.4	19.0	(.3)	.9	(.09)	.30
Assoc Hosts M	8.88	.00	.0	8.88	8.63	9.63	7.38	150	.33	.93	- 64.5	NE	.12	1.4	NEW	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms M	22.25	- 1.25	- 5.3	23.50	21.75	23.50	17.19	2,622	1.16	.99	17.2	25.0	.28	1.3	.....	6 mos.	10-86	80.3	66.2	4.9	5.6	.26	.25	153.3	128.1	9.8	10.6	.44	.47
Bombay Palace M	8.00	2.38	42.2	8.13	5.88	8.00	4.00	2,885	16.03	4.13	288.1	26.7	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP N	19.88	.38	1.9	20.50	19.38	24.38	17.75	577	1.42	1.22	16.4	NA	1.10	5.5	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc M	9.13	- .13	- 1.4	9.38	9.00	16.00	6.75	2,604	5.49	5.41	1.5	38.0	.16	1.8	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab M	.63	- .06	- 9.1	0.75	0.63	1.50	.56	623	.40	.95	- 57.9	20.8	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl O	.31	.00	.0	0.34	0.31	.47	.09	1,364	.70	1.04	- 32.7	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's M	7.00	- .25	- 3.4	7.13	7.00	11.25	6.50	6,538	2.41	3.58	- 32.7	33.3	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc M	29.50	1.88	6.8	29.88	27.38	29.50	18.50	3,239	6.20	4.05	53.1	28.6	.00	.0	NEW	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch N	13.63	.25	1.9	14.63	12.88	18.50	10.88	19,393	5.13	2.44	110.2	50.5	.46	3.4	.....	9 mos.	09-86	115.4	136.3	3.6	9.9	.10	.26	341.8	389.3	15.8	29.0	.42	.77
Collins Foods N	20.50	.13	.6	20.50	19.50	21.75	12.50	4,614	2.31	2.07	11.6	40.2	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Concept Dev M	9.00	1.25	16.1	9.13	8.25	9.00	2.00	3,397	6.06	1.62	274.1	NE	.00	.0	.....	6 mos.	12-86	6.6	8.6	.6	(2.2)	.10	(.42)	12.1	17.9	.8	(3.1)	.14	(.60)
Consol Prods M	4.00	.00	.0	4.13	3.75	4.00	2.38	161	.50	.88	- 43.2	28.6	.08	2.0	.....	fiscal	09-86	20.5	20.4	.6	(.2)	.16	(.06)	84.8	70.6	.5	NC	.14	NC
Consul Rest M	1.88	.13	7.1	1.88	1.63	4.25	1.25	415	.86	1.69	- 49.1	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel M	22.75	1.75	8.3	22.75	21.25	22.75	14.50	598	1.68	1.49	12.8	21.5	.14	.6	.....	3 mos.	10-86	23.9	20.3	1.2	1.0	.33	.28	23.9	20.3	1.2	1.0	.33	.28
Cucos Inc O	2.25	.00	.0	2.75	2.25	7.25	2.00	12	.07	.62	- 88.7	NE	.00	.0	.....	3 mos.	09-86	3.3	2.8	(.2)	.1	(.10)	.05	3.3	2.8	(.2)	.1	(.10)	.05
Dunkin Donuts M	29.63	1.13	3.9	29.75	28.00	37.38	25.00	4,901	6.76	3.45	95.9	18.2	.28	.9	.....	fiscal	10-86	25.7	24.1	2.6	2.4	.36	.32	104.2	94.4	12.1	10.6	1.63	1.43
El Chico M	4.25	.25	6.3	4.50	4.13	8.25	3.50	846	1.82	2.53	- 28.1	25.0	.00	.0	.....	6 mos.	11-86	20.0	30.1	(.4)	.6	(.09)	.12	41.7	52.0	(.2)	1.6	(.05)	.34
El Pollo Asa M	6.50	.13	2.0	6.63	6.38	8.38	5.13	1,171	3.12	2.88	8.3	NM	.00	.0	.....	6 mos.	09-86	2.3	1.6	.2	.2	.04	.05	4.6	3.0	.2	.2	.05	.06
Famous Rest M	1.81	- .13	- 6.5	1.94	1.81	2.63	1.44	270	.45	1.13	- 60.2	NM	.00	.0	.....	9 mos.	09-86	14.2	11.9	.0	NC	.00	.01	46.3	40.5	.4	.3	.06	.06
Fast Food Oper O	.31	.00	.0	0.44	0.31	.69	.25	99	.17	.32	- 46.9	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's A	38.25	.25	.7	39.00	36.75	40.66	19.59	213	.45	.47	- 4.3	55.4	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc M	2.13	.00	.0	2.13	2.00	5.63	1.38	913	1.35	3.19	- 57.7	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet M	6.25	- .25	- 3.8	6.50	6.25	7.75	3.34	6	.02	.21	- 90.5	16.4	.00b	.0	NEW	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a M	29.38	- .38	- 1.3	29.75	28.75	35.50	17.00	703	.73	.58	25.9	23.5	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab M	18.50	2.75	17.5	18.50	16.00	30.00	15.75	1,550	5.35	6.36	- 15.9	13.8	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant M	5.88	.25	4.4	5.88	5.38	10.50	5.00	674	1.39	2.40	- 42.1	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc M	22.25	1.75	8.5	22.25	21.13	26.38	17.88	8,381	3.94	4.24	- 7.1	17.0	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp A	3.50	.25	7.7	4.00	3.38	5.88	2.00	291	1.14	.63	81.0	NE	.00	.0	.....	9 mos.	06-86	2.9	2.7	(.6)	1.1	(.23)	.40	9.4	7.6	(1.1)	4.9	(.44)	2.01
Karcher Carl M	18.13	- .88	- 4.6	19.13	17.88	20.50	13.63	1,338	1.89	2.70	- 30.0	23.8	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest A	1.44	.56	64.3	1.44	0.88	2.19	.69	714	1.26	.81	55.6	NE	.00	.0	.....	9 mos.	07-86	18.0	18.1	(.4)	(.6)	(.07)	(.12)	58.7	59.8	(1.8)	(4.8)	(.32)	(.85)
Luby's Cafe N	28.38	.00	.0	28.50	26.50	28.88	22.50	631	.35	.57	- 38.6	23.3	.44	1.6	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp M	22.50	.00	.0	23.50	22.50	29.75	20.00	746	1.46	.98	49.0	14.2	.33	1.5	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp N	34.50	- .13	- .4	34.88	33.13	38.19	25.19	12,356	.94	1.09	- 13.8	24.6	.16	.5	NEW	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest M	1.13	.13	12.5	1.13	1.00	2.63	1.00	67	.13	.44	- 70.5	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's O	1.50	- .13	- 7.7	1.75	1.50	2.25	1.50	79	.44	.48	- 8.3	NE	.00	.0	NEW	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp N	70.13	- 1.00	- 1.4	70.75	68.25	76.75	53.94	24,637	1.93	1.65	17.0	18.8	.66	.9	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven A	2.00	.38	23.1	2.00	1.50	5.75	1.38	309	.56	.47	19.1	28.6	.00	.0	.....	9 mos.	08-86	16.5	18.3	(.3)	1.3	(.05)	.23	52.2	48.1	.1	3.9	.01	.78
Morrison Inc M	25.88	- .38	- 1.4	26.50	25.88	26.50	20.47	2,361	1.64	2.24	- 26.8	31.6	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food A	2.13	.00	.0	2.25	2.00	2.75	1.13	1,340	1.40	1.22	14.8	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak O	1.00	.00	.0	1.13	1.00	1.50	.38	798	1.67	1.49	12.1	NE	.00	.0	.....	fiscal	09-86	6.0	11.0	(.2)	(2.1)	(.05)	(.44)	27.6	32.8	(1.1)	(2.7)	(.23)	(.58)
Nathans M	8.00	.00	.0	8.13	8.00	8.13	4.00	1,248	5.51	3.10	77.7	30.8	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza M	16.75	- .50	- 2.9	17.25	16.75	18.00	13.00	1,571	2.12	.92	130.4	20.9	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Old Fashion Fd M	5.00	.00	.0	5.00	5.00	5.75	4.50	13	.09	1.81	- 95.0	11.9	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse M	5.25	.50	10.5	5.25	4.75	6.75	3.25	316	2.10	3.93	- 46.6	NE	.00	.0	NEW	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet M	14.00	.00	.0	14.25	14.00	14.63	9.44	313	.77	1.42	- 45.8	22.6	.13b	.9	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam N	12.38	- .25	- 2.0	12.63	12.13	13.13	10.63	925	1.83	1.27	44.1	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf M	22.75	1.75	8.3	22.75	21.75	25.75	18.19	2,316	2.45	1.47	66.7	16.6	.48	2.1	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn A	11.75	1.50	14.6	11.75	10.00	12.25	7.25	2,716	8.21	2.47	232.4	65.3	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks M	4.38	.13	2.9	4.50	4.00	11.00	3.63	177	.40	.75	- 46.7	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc O	.25	.13	100.0	0.31	0.13	2.19	.13	1,124	3.18	1.16	174.1	NE	.00	.0	NEW	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants M	4.88	- .25	- 4.9	5.13	4.75	9.75	4.63	725	1.05	1.08	- 2.8	60.9	.00	.0	.....	3 mos.	10-86	31.1	32.1	.3	.3	.05	.04	31.1	32.1	.3	.3	.05	.04
Rest Assoc B A	10.25	.25	2.5	10.63	9.88	12.00	8.13	97	.22	.27	- 18.5	10.0	.30	2.9	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt M	9.00	.75	9.1	9.00	8.25	13.41	7.25	435	1.04	.83	25.3	20.5	.07	.8	NEW	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec O	2.75	.00	.0	3.50	2.75	3.00	2.75	3	.02	.04	- 50.0	NE	.00	.0	.....	fiscal	06-86	2.0	1.2	(.1)	(.1)	(.07)	(.02)	6.8	4.7	(.4)	(.1)	(.23)	(.05)
Ritzys G D M	1.00	.00	.0	1.06	1.00	2.75	.94	541	.88	.50	76.0	NE	.00	.0	.....	9 mos.	09-86	2.5	3.8	(.5)	(3.1)	(.08)	(.60)	7.2	10.7	(1.0)	(4.1)	(.16)	(.79)
Rudy's Restaurant M	4.13	- .25	- 5.7	4.38	3.88	7.63	3.50	391	1.50	1.17	28.2	NE	.00	.0	.....	6 mos.	03-86	3.9	3.7	(.2)	.1	(.08)	.04	7.9	7.3	(.4)	.2	(.16)	.08
Rusty Pelican M	6.63	- .13	- 1.9	6.88	6.63	15.00	5.00	579	2.05	1.39	47.5	NE	.00	.0	.....	3 mos.	10-86	13.0	14.3	.0	.3	.02	.10	13.0	14.3	.0	.3	.02	.10
Ryans Family M	26.75	1.50	5.9	27.00	25.00	26.75	12.91	6,132	3.54	3.09	14.6	41.8	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef M	6.00	.25	4.3	6.00	5.50	9.88	5.50	14	.11	1.09	- 89.9	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc A	17.63	.88	5.2	17.75	16.50	20.13	11.00	480	.55	.76	- 27.6	31.5	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley M	2.25	.00	.0	2.25	2.13	5.00	1.88	551	1.90	2.40	- 20.8	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc M	28.25	- .50	- 1.7	28.38	27.75	30.81	22.41	3,550	.98	1.45	- 32.4	24.6	.16	.6	.....	fiscal	10-86	156.7	131.3	8.6	9.6	.24	.27	629.4	540.6	41.8	37.2	1.15	1.04
Shoney's South M	14.13	.38	2.7	14.38	13.75	18.63	12.63	1,252	1.75	.98	78.6	13.6	.00	.0	.....	9 mos.	09-86	48.7	43.6	2.0	1.7	.30	.30	153.3	137.6	5.7	4.7	.91	.81
SIS Cp M	4.25	.00	.0	5.00	4.25	7.00	4.25	23	.15	.33	- 54.5	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest M	18.00	.50	2.9	18.00	17.00	18.84	11.84	1,365	.80	1.79	- 55.3	23.4	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers M	8.13	- .13	- 1.5	8.38	8.13	11.00	7.38	326	1.20	1.13	6.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality M	2.88	.13	4.5	2.88	2.75	5.63	2.75	446	.90	1.29	- 30.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face O	.16	.00	.0	0.22	0.16	.34	.13	302	.20	.32	- 37.5	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc O	.69	.00	.0	0.88	0.69	1.50	.69	84	.19	.35	- 45.7	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc M	12.50	1.25	11.1	12.50	11.00	13.00	10.00	91	.44	.37	18.9	10.4	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa M	3.00	- .25	- 7.7	3.50	3.00	4.63	3.00	21	.02	.08	- 75.0	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva M	1.75	- .13	- 6.7	1.88	1.75	3.50	1.75	195	.59	.84	- 29.8	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's N	7.50	- .13	- 1.6	7.75	7.25	10.00	6.50	634	.56	.93	- 39.8	93.8	.00	.0	NEW	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises M	18.00	1.00	5.9	18.50	17.63	39.53	8.72	4,981	2.89	3.07	- 5.9	38.3	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
Twistee Treat M	2.06	.00	.0	2.13	2.00	5.06	2.00	4,710	2.62	1.89	38.6	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes A	8.63	.13	1.5	8.75	8.50	9.13	5.50	729	1.12	.89	25.8	10.0	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants M	12.75	.00	.0	13.00	12.50	23.00	10.25	1,170	1.37	4.30	- 68.1	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl N	10.38	- .38	- 3.5	10.88	10.25	17.81	9.25	15,574	1.62	1.72	- 5.8	30.5	.24	2.3	.....	9 mos.	09-86	293.5	303.3	(47.1)	20.8	(.49)	.22	868.5	830.2	(6.8)	57.6	(.07)	.62
Wstn Steer M	13.75	1.00	7.8	14.00	13.00	16.00	10.81	127	.68	.94	- 27.7	12.6	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp N	3.50	- .25	- 6.7	3.63	3.50	6.63	3.38	120	.30	1.18	- 74.6	NE	.00	.0	.....	9 mos.	09-86	30.0	31.6	(.5)	(1.5)	(.14)	(.37)	87.7	83.5	(1.6)	(1.9)	(.40)	(.47)